

State of New Mexico
Energy, Minerals and Natural Resources Department

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Solar Tax Credit Applications Pouring In

Santa Fe, NM – Due to the high volume of applications the Energy Conservation and Management Division is receiving for the Solar Market Development (SMD) Tax Credit for photovoltaic systems, department officials are stressing the importance of a completed application and predicting that the \$3 million allotment for the credit will run out by the end of July.

“The program was set up 9 years ago with an allocation of tax credits limited to \$3 million per tax year for photovoltaic systems and the limit has been reached in each of the last four years” said Division Director Louise Martinez. “With the number of SMD tax credits already given this tax year, we’re projecting that in July, 2016, we’ll receive the final PV application.”

To learn how to apply for the SMD Tax Credit and what constitutes a completed application, please visit <http://www.emnrd.state.nm.us/ECMD/CleanEnergyTaxIncentives/SolarTaxCredit.html>
Applications are processed on a first come, first served basis.

“The New Mexico Solar Market Development Tax Credit has stimulated the solar industry in New Mexico,” said Director Martinez. “The program has spurred significant growth in the distributed solar market and added strength to New Mexico’s electric system as more New Mexicans add solar power systems to their property each year.”

The SMD tax credit program has resulted in over 40 MW of residential, small business and agriculture owned solar systems installed statewide. Of this there were 1,096 household scale solar systems installed statewide that added 6 megawatts of solar generation capacity as part of New Mexico’s electric system.

The Energy Conservation and Management Division develops and implements effective clean energy programs — renewable energy, energy efficiency, alternative fuels, and safe transportation of radioactive waste — to promote economic growth, environmental sustainability, and wise stewardship of our natural resources while protecting public health and safety for New Mexico and its citizens. Information on all of ECMD’s programs is available at www.CleanEnergyNM.org.

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*The Energy, Minerals and Natural Resources Department provides resource protection
and renewable energy resource development services to the public and other state agencies*
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