

State of New Mexico
Energy, Minerals and Natural Resources Department

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New Mexicans Benefited From Thousands of Energy Related Tax Credits in 2012

Santa Fe, N.M. – The Energy, Conservation and Management Division (ECMD) manages several certification programs for renewable energy systems and energy efficiency in buildings, which yield benefits to New Mexico citizens and corporations in the form of tax credits. The division processed over 2,200 applications from October 2011 to October 2012.

“Energy usage is made more affordable through tax credits and creates clean energy economic development opportunities for New Mexico businesses,” said Louise Martinez, Division Director for ECMD. “Citizens and businesses can often combine these with other state, federal, and utility incentives for increased cost savings.”

The Renewable Energy Production Tax Credit (PTC) – supports utility-scale wind, biomass, and solar projects. There are now 750 megawatts (MW) of wind power generation and 152 MW of solar power generation operating in New Mexico. Ten applications for solar power plants and four for wind farms were received, reviewed, and processed by ECMD. Nine certifications for solar generators and one for a wind farm were issued. Although the allocation of the PTC has reached its ceiling of available tax credits, retirement of some tax credits issued to older certified generators will begin in late 2013, making those funds available for newer approved projects.

The Solar Market Development Tax Credit - helps to make residential-scale solar systems more affordable. Solar development and job creation occurred in 23 of 33 New Mexico counties. A total of 1,168 system certification applications were received, reviewed, and processed during this latest annual period (1,090 photovoltaic, 78 thermal). This represents 5.2 MW of renewable electricity and 2,400 square feet of solar thermal collector area.

The Sustainable Building Tax Credit - incentivizes energy-efficient and green design techniques in residential and commercial buildings. ECMD received, reviewed, and processed 1,036 applications including two commercial buildings of 109,000 square feet; 294 multifamily housing units of 267,249 square feet; 79 manufactured homes of 128,257 square feet; and 665 single-family homes of 1,303,105 square feet. The construction of these new homes and commercial buildings, meeting ENERGY STAR, LEED, or Build Green New Mexico standards, provided jobs in 30 counties.

The Geothermal Ground-Coupled Heat Pump Tax Credit - has been in effect since 2010, helping to make this system type more affordable for homeowners and commercial building owners. ECMD received, reviewed, and processed a total of 28. This activity took place primarily in Doña Ana County.

ECMD manages all of the above tax credit certification programs according to the respective underlying statutes and administrative rules. An additional tax credit certification program became available in 2012: the Agricultural Biomass Tax Credit. This tax credit can be used to support waste-to-energy programs for dairy farms.

For more information on these programs, see 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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