
INSTRUCTIONS FOR RPD-41384
NOTICE OF TRANSFER OF NEW SUSTAINABLE BUILDING TAX CREDIT

Form RPD-41384 may be used by:

1. a TRD-approved holder who sells, exchanges or transfers their credit to another taxpayer, or
2. a holder, other than the original building owner, who is a partnership or other business association passing the credit to its members, partners, shareholders, or beneficiaries (owners).

The amount of the credit allowed to a holder who sells, exchanges or transfers their credit to another taxpayer, may not be split or divided between taxpayers. The total amount of credit allowed, as shown on the TRD-approved document provided to the holder, must either be claimed or otherwise transferred by the holder. The TRD-approved document will be either Form RPD-41382, *New Sustainable Building Tax Credit Approval*, or a TRD-approved Form RPD-41384, *Notice of Transfer of New Sustainable Building Tax Credit*, depending on the how the previous holder received TRD approval for the credit.

If, however, the holder is a partnership or other business association that passes the credit to its owners, each owner may claim a credit only in proportion to that owner's interest in the partnership or other business association. The total credit claimed by all owners may not exceed the amount of the credit that could have been claimed by the holder.

Note: Once a credit is claimed by a holder or owner, the carryforward may not be further sold, exchanged or transferred.

An original building owner that is a partnership or other business association may pass TRD-approved credit to its owners, by completing Sections I and II of Form RPD-41382, *New Sustainable Building Tax Credit Approval*, and submitting a Form RPD-41327 for each owner.

COMPLETING THE NOTICE OF TRANSFER

Follow these instructions to complete each section of RPD-41384, *Notice of Transfer of New Sustainable Building Tax Credit*. For assistance completing this form, call (505) 827-0792.

New sustainable building tax credit sold, exchanged, or transferred.

Enter the credit number and the first eligible tax year from the certificate of eligibility issued by the Energy, Minerals and Natural Resources Department (EMNRD). You can find the credit number and first eligible tax year on RPD-41382, *New Sustainable Building Tax Credit Approval*, or on RPD-41384, *Notice of Transfer of New Sustainable Building Tax Credit*, depending on the how the previous

holder received TRD-approval for the credit. Enter the date of the transfer and the amount of the tax credit transferred.

Transferred from. Complete this section to identify the owner or holder who transferred the approved new sustainable building tax credit. Sign and date to authorize the transfer. If the holder is a partnership or other business association passing credit to its owner(s), enter the new holders percentage of ownership interest.

Transferred to. Complete this section to identify the new holder of the approved new sustainable building tax credit. The new holder or his authorized representative must sign and date to receive the transfer.

Two Signatures and ENMRD Certificate

Both transferring parties must sign and date the form. You must also attach a copy of the holders approved Form RPD-41382, or Form RPD-41384. Mail transfer form and the holders TRD-approval documentation, to New Mexico Taxation and Revenue Department, Edit Error, P.O. Box 5418, Santa Fe, NM 87502-5418.

IMPORTANT: You must mail the notice to TRD within 10 days of a sale, exchange, or other transfer.

Sustainable Building Tax Credit

If you have been approved for a sustainable building tax credit you must use RPD-41342, *Notice of Transfer of Sustainable Building Tax Credit*, to transfer the credit.

The sustainable building tax credit is available for tax years ending on or before December 31, 2016, whereas, the new sustainable building tax credit is available for tax years beginning on or after January 1, 2017. Both credits are for the construction in New Mexico of a sustainable building, the renovation of an existing building in New Mexico into a sustainable building, or for the permanent installation of manufactured housing in New Mexico, regardless of where the housing is manufactured, that is a sustainable building. To obtain approval for the sustainable building tax credit, see form RPD-41327, *Sustainable Building Tax Credit Approval*, for details.