

State of New Mexico - Taxation and Revenue Department
ADVANCED ENERGY TAX CREDIT CLAIM FORM

Purpose of Form. A taxpayer (claimant) that holds an advanced energy tax credit certified by the New Mexico Environment Department (NMED) and approved by the New Mexico Taxation and Revenue Department (TRD) may use Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, to claim the tax credit against personal or corporate income due, or gross receipts tax, compensating tax and withholding tax due to the State of New Mexico. Once approved, the qualified generating facility or approved interest owners may use this form to claim the credit against tax due. See the instructions for details. If the credit amount exceeds the taxpayer's liability, the excess can be carried forward for up to 10 years.

To claim the credit, attach a completed Form RPD-41334, Advanced Energy Tax Credit Claim Form, to the CRS-1, PIT-1, CIT-1, FID-1 or S-Corp return in which you wish to apply the credit on or before the due date of the return. You may apply this credit when you file your return online. Sign into Taxpayer Access Point (TAP) at <https://tap.state.nm.us>, and follow the prompts to attach this form. To mail in, attach this form to the tax return and mail to the address on the return. For assistance claiming your approved credit, call (505) 827-0792.

Name of taxpayer (Claimant)	
FEIN or SSN of claimant	NM CRS identification number
Check one: ☐ FEIN ☐ SSN	

1. Enter the beginning and ending date of the report period to which you wish to apply approved advanced energy tax credit. From _____ to _____

2. Enter the New Mexico tax less any local option gross receipts tax due on this return. If applying against an income tax return, enter the Net New Mexico income tax calculated before applying any credit.

2.	\$
3.	\$

3. Enter the portion of total credit available (from line 4) claimed on your current New Mexico return to which you wish to apply the credit. The credit used may not exceed the tax liability otherwise due less any local option gross receipts tax. If you are applying this credit against income taxes, also attach a completed Schedule CR for the applicable tax return.

First apply new credits, approved during the current report period, to the tax liability due on the return. If the tax liability exceeds the balance of the new credits, then you may apply unused credits available from tax credits eligible to be carried forward from Schedule A. Unused tax credit may be carried forward for a maximum of 10 consecutive tax years following the tax year in which the credit was approved. When applying tax credits available for carry-forward, apply the oldest credit first.

NOTE: Failure to submit this form and other required attachments with your New Mexico CRS-1, PIT-1, FID-1, CIT-1 or S-Corp return will result in denial of the request to claim the credit.

Under penalty of perjury, I declare that I have examined this claim, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of taxpayer _____ Date _____

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INSTRUCTIONS

HOW TO APPLY FOR THIS CREDIT: A qualified generating facility or an interest owner, on behalf of the qualified generating facility, must apply for a certificate of eligibility from the New Mexico Environment Department (NMED) before applying to obtain approval to claim the advanced energy tax credit (advanced energy income tax credit, advanced energy corporate income tax credit and the advanced energy combined reporting tax credit). NMED determines if the facility is a qualified generating facility and issues a certificate within 180 days after receiving all information necessary to determine eligibility. Fees imposed by NMED will apply, but may not exceed \$150,000. For assistance in obtaining a certificate of eligibility and applicable fees, call (505) 476-4339.

Once NMED issues a certificate, the claimant may submit a completed Form RPD-41333, *Advanced Energy Tax Credit Application*, to the New Mexico Taxation and Revenue Department (TRD) for approval. The certificate of eligibility must be attached to the application, along with information required to determine the amount of allowable advanced energy tax credits. The application must be submitted within one year following the end of the calendar year in which the eligible generation plant costs are incurred. TRD will issue an approval for the credit, and the claimant may then use Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, to claim the credit against personal or corporate income taxes, and gross receipts, compensating and withholding tax due to the State of New Mexico.

HOW TO CLAIM THIS CREDIT: To claim approved advanced energy tax credits you must attach a completed Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, including Schedule A, to the return to which you wish to apply the credit. The credit may not exceed the tax liability due on the return. Excess advanced energy tax credits can then be carried forward for up to 10 years and can be applied to any combination of personal or corporate income tax, gross receipts tax, compensating tax or withholding tax due the claimant.

To claim approved advanced energy tax credit against the **CRS-1 return**, you must file the full-page version of the New Mexico CRS-1 Form. Complete the CRS-1 Long Form and supplemental forms, if any, according to the instructions. Do not reduce the tax liability on the CRS-1 Long Form to reflect the advanced energy tax credit claimed. Instead, underpay the tax liability shown on the return by the amount of tax credit claimed and attach a completed Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, including Schedule A. Do not enter a negative number or claim more credit than the tax due shown on the CRS-1 Long Form for the current report period.

When computing the amount of advanced energy tax credit

that can be claimed against gross receipts tax, multiply the gross receipts by 3.9% if the location code reported is a municipality, and 5.125% if the location code is anywhere else within or outside New Mexico.

To claim approved advanced energy tax credit against **Form PIT-1**, attach a completed Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, including Schedule A, to Form PIT-1, *New Mexico Personal Income Tax Return* or to **Form FID-1**, *New Mexico Fiduciary Income Tax Return*. Enter the amount of credit claimed against the current return on Schedule PIT-CR or FID-CR. Do not claim more credit than the tax due shown on Form PIT-1 or FID-1. Married individuals who file separate returns for a tax year in which they could have filed a joint return may each claim only one-half of the advanced energy income tax credit that would have been allowed on a joint return.

To claim approved advanced energy tax credit against **Forms CIT-1 or S-Corp**, attach a completed Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, including Schedule A, to Form CIT-1, *New Mexico Corporate Income and Franchise Tax Return*, or to Form S-Corp, *New Mexico Sub-Chapter S Corporate Income Tax Return*. Enter the amount of credit claimed against the current return on Schedule CIT-CR or S-Corp-CR. Do not claim more credit than the corporate income tax due on Form CIT-1, or more than the corporate income tax due on Form S-Corp. The credit cannot be applied against any franchise tax due.

Mail the return and the claim form, RPD-41334, to the address on the Form CRS-1, CIT-1, S-Corp or FID-1 to which you wish to apply the credit. For assistance call (505) 476-3683.

RECAPTURE: If NMED issues a certificate of eligibility to a taxpayer stating that the facility is a qualified generating facility and the taxpayer does not sequester or control carbon dioxide emissions to the extent required by January 1, 2017, or 18 months after the commercial operation date of the qualified generating facility, the taxpayer's certification as a qualified generating facility shall be revoked by NMED and the taxpayer shall refund to the state tax credits granted. If the taxpayer demonstrates to the New Mexico Environment Department that the taxpayer made every effort to sequester or control carbon dioxide emissions to the extent feasible and the facility's inability to meet the sequestration requirements of a qualified generating facility was beyond the facility's control, NMED shall determine, after a public hearing, the amount of the tax credit that should be refunded. NMED, in its determination, shall consider the environmental performance of the facility and the extent to which the inability to meet the sequestration requirements of a qualified generating facility was in the control of the taxpayer. The refund, as determined by NMED, shall be paid within 180 days following a final order by NMED.

4.	\$
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