



COALITION FOR CLEAN AFFORDABLE ENERGY
representing 14 New Mexico Environmental, Health and Consumer Groups

SUPPORT SB 237 (Cisneros)
Amendments to Advanced Energy Tax Credit Act
Promotes Development of Sustainable
Electrical Generation in NM

New Mexico's Advanced Energy Tax Credit program, enacted in 2007, provides important incentives for the development of sustainable electrical generation in New Mexico. No facilities have yet qualified under the program, and amendments are necessary to make the incentive effective. SB 237 will encourage investment in and development of state-of-the-art clean power generation facilities in New Mexico.

SB 237 will:

- Expand the tax credit to expressly cover new solar photovoltaic and geothermal electrical generation facilities.
- Expressly limit the tax credit to qualified generation facilities built in NM.
- Extend availability of the tax credit to entities with ownership interest in partnerships that hold title to or leasehold interest in a qualified facility. The program currently only allows a credit for an entity holding title to the facility.
- Allow the credit to be applied to personal and corporate income taxes in addition to gross receipts taxes, compensating taxes or withholding taxes owed the state.
- Expand the number of years a tax credit can be carried forward to 10 from 5.
- Not change current sunset provision or maximum credit per facility.

BENEFITS: Encourage Clean, Renewable Power Generation in NM:

- **Accelerate development of clean, green electric power generation to New Mexico.** The Act will position New Mexico to benefit from investments in green industries in such areas as solar and wind power, green building and energy efficiency.
- **Reduce reliance on fossil fuel for power generation in New Mexico.**
- **Encourage investment in clean power generation.**
- **Help establish New Mexico as a leader in renewable energy.**

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The Coalition for Clean Affordable Energy is a state-wide advocacy organization whose members include: Center for Advancing Sustainable Architecture, Community Action New Mexico, Environment New Mexico, Natural Resources Defense Council, New Mexico Citizens for Clean Air & Water, New Mexico Conference of Churches, New Mexico Public Interest Research Group, Physicians for Social Responsibility, Regional Development Corporation, Rio Grande Chapter of the Sierra Club, Southwest Energy Alliance, Southwest Energy Efficiency Project, Southwest Research and Information Center, Western Resource Advocates