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 ten 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 to which you wish to apply the credit on or before the due date of the return. Mail the return and the claim form to the address on the return. For assistance call (505) 476-3683.

Name of taxpayer (Claimant)	
FEIN or SSN of claimant	NM CRS identification number

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 approval number and the amount of advanced energy tax credit allowed during the current report period, as approved by the New Mexico Taxation and Revenue Department. Attach NMED's certificate of eligibility. If more than one application is approved during the current tax period, complete Schedule B and attach to this form. From Schedule B, enter the **total** amount of advanced energy tax credits allowed.

3. **Calculate the total unused credit available for carry-forward from prior report periods** on Schedule A and enter here. Include a copy of Schedule A with this form.

4. Enter the sum of lines 2 and 3. This is the total credit available in the current report period.

5. 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. Also attach a completed Schedule CR for the applicable tax return.

	Approval number
2.	$
3.	$
4.	$
5.	$

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) 476-4334.

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,* 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 ten 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*. 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 combined reporting tax credit that may be claimed against the gross receipts reported on a return, compute the credit at 3.775% of the gross receipts if the taxpayer's business is located in a municipality, and 5% of the gross receipts if the taxpayer's business location 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*, 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. A husband and wife 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*, 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.

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ADVANCED ENERGY TAX CREDIT CLAIM FORM
Schedule A

Include Schedule A with Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, if you have unused *advanced energy tax credit* available for carry-forward from previous report periods.

Worksheet to calculate the total unused credit available for carry-forward from previous report periods.

(a) **Approval number for unused credit.** Enter the approval number for each advanced energy tax credit approved in a previous report period. Attach a separate schedule if additional space is needed. Do not include a tax credit that was approved more than 6 years prior to the date of this claim form. Unused advanced energy tax credits may not be carried forward for more than 5 consecutive tax years following the tax year in which the credit was originally approved.

(b) **Amount of credit approved.** For each approval number listed in column (a), enter the total amount of credit approved for the taxpayer or claimant.

(c) **Total credit claimed in previous report periods**. For each credit amount listed in column (b), enter the total amount of credit claimed on all reports prior to the current report period.

(d) **Unused credit available for carry-forward from previous years**. Subtract column (c) from column (b). Enter the sum of all amounts in column (d) on line 3 of the current year claim form, RPD-41334, *Advanced Energy Tax Credit Claim Form*.

Apply credit approved during the current report period prior to applying unused credit from carry-forwards to the tax liability. If the new credit is less than the tax due, apply unused credits from carry-forwards using the oldest credit first.

(a) Approval number for unused credit	(b) Amount of credit approved	(c) Total credit claimed in previous report periods	(d) Unused credit available for carry-forward [(b) - (c)]

TOTAL carry-forward available
Enter the sum of column (d) on line 3 on the first page of this form.

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Schedule B

Complete and attach Schedule B with Form RPD-41334, *Advanced Energy Tax Credit Claim Form*, if you have **more than one** application approved during the tax year of this claim.

For each approved advanced energy tax credit, enter the approval number and the amount of advanced energy tax credit allowed, as certified by NMED during the tax year of this claim. Enter the sum of all amounts in the TOTAL box below and on line 2 of Form RPD-41334.

For each advanced energy tax credit allowed, attach the NMED certificate of eligibility and the amount of credit allowed.

Approval number	Amount of advanced energy tax credit allowed
	$
	$
	$
TOTAL credits allowed Enter the sum on line 2 on the first page of this form.	$