

## GEOTHERMAL GROUND-COUPLED HEAT PUMP TAX CREDIT CLAIM FORM

**Purpose of Form.** Form RPD-41346, *Geothermal Ground-Coupled Heat Pump Tax Credit Claim Form*, is used by a taxpayer who has been certified for a geothermal ground-coupled heat pump income tax credit by the Energy, Minerals and Natural Resources Department (EMNRD) and wishes to claim the credit against personal, corporate or fiduciary income tax liability. The geothermal ground-coupled heat pump income tax credit may be claimed by a taxpayer who files a New Mexico personal, corporate or fiduciary income tax return for a tax year beginning on or after January 1, 2010, and has purchased and installed a geothermal ground-coupled heat pump after January 1, 2010, but before December 31, 2020, in a residence, business or agricultural enterprise in New Mexico owned by that taxpayer or owned by a partnership or other business association of which the taxpayer is a member. To claim the credit, the taxpayer must attach to the personal, corporate or fiduciary income tax return a completed RPD-41346 and a copy of a letter from EMNRD certifying the geothermal ground-coupled heat pump and approving the taxpayer for the credit. The credit, which may not exceed \$9,000, is available for up to 30% of the purchase and installation costs. Unused geothermal ground-coupled heat pump tax credits may be carried forward for a maximum of 10 consecutive years following the tax year for which the credit was approved.

**NOTE:** The Department may allow a maximum annual aggregate of \$2,000,000 in geothermal ground-coupled heat pump tax credits. Applications for the credit shall be considered in the order received by the Department.

To apply for the credit, contact the Energy Conservation and Management Division of EMNRD at (505) 476-3372, or visit their web site [www.emnrd.state.nm.us/ecmd](http://www.emnrd.state.nm.us/ecmd). For assistance completing this form or claiming the credit, call (505) 827-6811.

Name of taxpayer	Social security number
Mailing address	City, state and ZIP code

1. Enter the beginning and ending date of the tax year of this claim.  
Tax years beginning prior to January 1, 2010 are NOT eligible. From \_\_\_\_\_ to \_\_\_\_\_
2. Enter the project number and the amount of geothermal ground-coupled heat pump tax credit allowed, as certified by EMNRD during the tax year of this claim. Attach the EMNRD letter certifying the geothermal ground-coupled heat pump and the amount of credit allowed. If more than one project is approved in a tax year, enter the sum of all credits and attach Schedule B.
3. **Calculate the total unused credit available for carry-forward from prior years** from Schedule A and enter here. Include a copy of Schedule A which is on the second page of this form.
4. Enter the sum of lines 2 and 3. This is the total credit available in the current tax year.
5. Enter the portion of total credit available (from line 4) claimed on your current New Mexico personal, corporate or fiduciary income tax return. Do not enter more than the amount of personal, corporate or fiduciary income tax due. In a tax year the credit used may not exceed the amount of personal, corporate or fiduciary income tax otherwise due. Also attach a completed Schedule CR for the applicable tax return.

Project No.	
2.	\$
3.	\$
4.	\$
5.	\$

Enter the credit claimed on the applicable line of the New Mexico income tax return, Form PIT-1, CIT-1, S-Corp or FID-1. The geothermal ground-coupled heat pump tax credit may be deducted only from the taxpayer's New Mexico personal, corporate or fiduciary income tax liability. Apply unused credit from carry-forwards before applying new credit to the tax liability. Credit unused in a tax year may be carried forward for a maximum of 10 consecutive tax years following the tax year for which the geothermal ground-coupled heat pump was certified and the credit was approved. See Schedule A.

**NOTE:** Failure to submit this form and other required attachments to your New Mexico personal, corporate or fiduciary income tax return will result in denial of 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 \_\_\_\_\_

## GEOTHERMAL GROUND-COUPLED HEAT PUMP TAX CREDIT CLAIM FORM

### Schedule A

Complete and attach Schedule A to Form RPD-41346, *Geothermal Ground-Coupled Heat Pump Tax Credit Claim Form*, if you have unused geothermal ground-coupled heat pump tax credit available for carry-forward from prior years.

**Worksheet to calculate the total unused credit available for carry-forward from prior years.**

**(a) Tax year of previously approved credit.** Enter the tax year for each geothermal ground-coupled heat pump tax credit approved in a previous tax year. Attach a separate schedule if additional space is needed. Enter the four-digit tax year if the credit was allowed in a tax year that was a full calendar year. For fiscal and short tax years, enter the beginning and ending dates of the tax year. For example, enter 2011 if the tax year is a calendar year, or enter 07/01/2011 to 06/30/2012, if the tax year is a fiscal year. For tax years beginning after December 31, 2020, do not include credits approved in a tax year that is more than 10 years prior to the current tax year. Unused geothermal ground-coupled heat pump tax credits may not be carried forward for more than 10 consecutive tax years following the tax year for which the credit was originally approved.

**(b) Amount of credit approved.** For each tax year listed in column (a), enter the total amount of credit approved for the taxpayer during that year. Include only geothermal ground-coupled heat pump income tax credits that have been reported on a previously filed Form RPD-41346, *Geothermal Ground-Coupled Heat Pump Income Tax Credit Claim Form*. Report new credits on Form RPD-41346, line 2.

**(c) Total credit claimed in previous tax years.** For each credit amount listed in column (b), enter the total amount of credit claimed in all tax years prior to the current tax year.

**(d) Unused credit available for carry-forward from prior 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-41317.

A taxpayer who has both carry-forward credit and new credit derived from a certified geothermal ground-coupled heat pump during the current tax year, must first apply the carry-forward credit against the income tax liability. The new credit is applied if the amount of tax liability exceeds the carry-forward credit amount.

(a) Tax year of previously approved credit	(b) Amount of credit approved	(c) Total credit claimed in previous tax years	(d) Unused credit available for carry-forward [(b) - (c)]
<b>TOTAL carry-forward available</b> Enter the sum of column (d) on line 3 on the first page of this form.			

**GEOHERMAL GROUND-COUPLED HEAT PUMP TAX CREDIT CLAIM FORM**  
**Schedule B**

Complete and attach Schedule B to Form RPD-41346, *Geothermal Ground-Coupled Heat Pump Income Tax Claim Form*, if you have **more than one** project approved during the tax year of this claim.

For each approved project in a tax year, enter the project number and the amount of geothermal ground-coupled heat pump tax credit allowed, as certified by EMNRD 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-41346.

For each geothermal ground-coupled heat pump tax credit allowed, attach the EMNRD letter certifying the geothermal ground-coupled heat pump tax and the amount of credit allowed.

Project number	Amount of geothermal ground-coupled heat pump tax credit allowed
	\$
	\$
	\$
<b>TOTAL credits allowed</b> Enter the sum on line 2 on the first page of this form.	\$