

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. For assistance completing this form or claiming the credit, call (505) 827-0792.

Name of taxpayer		Social security number (SSN)	
Mailing address		City, state and ZIP code	
Name of contact	Phone number	E-mail address	

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 tax due for the tax year as shown on your return.

3. Enter the portion of total credit available (from Schedule A) claimed on your 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.

2.	
3.	

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.

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

Once a credit application is approved by EMNRD, complete and attach Form RPD-41346, *Geothermal Ground-Coupled Heat Pump Tax Credit Claim Form*, including Schedule A, to your New Mexico income tax return along with the applicable tax credit Schedule PIT-CR or FID-CR. A copy of the letter from EMNRD certifying the project must also be attached.

(a) Project number	(b) Year of approval	(c) Amount of credit approved	(d) Total credit claimed in previous tax years	(e) Unused credit [(c) - (d)]	(f) Applied to the attached return
TOTAL credit available Enter the sum of column (f) here and on line 3 of Form RPD-41346, page 1.					

GEOTHERMAL GROUND-COUPLED HEAT PUMP TAX CREDIT CLAIM FORM Schedule A

Schedule A Instructions

For each geothermal ground-coupled heat pump tax credit approved by the New Mexico Energy, Minerals and Natural Resources Department (EMNRD) complete a row in Schedule A. Do not include credits approved in a tax year that is more than eleven years prior to the tax year for which this claim is filed. Unused geothermal ground-coupled heat pump tax credits may not be carried forward for more than ten consecutive tax years following the tax year for which the credit was approved. Do not include credits which have been claimed in full in prior tax years.

Only the person to whom the certificate of eligibility is issued may claim the credit.

COLUMN INSTRUCTIONS

(a) Project number. Enter the project number shown on the credit approval document for the geothermal ground-coupled heat pump tax credit issued to you by EMNRD.

(b) Year of approval. Enter the tax year for which the geothermal ground-coupled heat pump tax credit has been approved as indicated on the certificate of eligibility.

(c) Amount of credit approved. For each project listed, enter the amount of credit approved as indicated on the certificate of eligibility.

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

(e) Unused credit. For each credit, subtract the amount in column (d) from the amount in column (c).

(f) Applied to the attached return. For each credit, enter in column (f) the amount that is applied to the attached New Mexico income tax return.

When calculating the amount in column (f), apply the following rules:

- **Applying credits:** Apply the geothermal ground-coupled heat pump tax credit in the order that the credit is approved. If you have both a carry-forward credit and new credit derived from a certified geothermal ground-coupled heat pump during the current tax year, apply the carry-forward credit against the income tax liability first.
- **The maximum amount of credit claimed in a tax year.** The sum of tax credits applied to the tax due on the return may not exceed the income tax claimed on the New Mexico income tax return. That amount is the net New Mexico income tax calculated before applying any tax credits claimed.