

NOTICE OF PUBLIC HEARING AND RULEMAKING

The State of New Mexico, Energy, Minerals and Natural Resources Department (EMNRD) hereby gives notice of the following proposed rulemaking. EMNRD proposes to repeal 3.3.34 NMAC, New Sustainable Building Tax Credit for Residential Buildings; 3.3.35 NMAC, New Sustainable Building Tax Credit for Commercial Buildings; 3.4.21 NMAC, New Sustainable Building Tax Credit for Residential Buildings; and 3.4.22 NMAC, New Sustainable Building Tax Credit for Commercial Buildings; and to adopt 3.3.34 NMAC, 2015 Sustainable Building Tax Credit and 3.4.21 NMAC, Sustainable Building Tax Credit.

Purpose of Amendment. In 2021, the Legislature passed amendments to the sustainable building tax credit in the Income Tax Act and the Corporate and Franchise Tax Act. The amendments to each act require EMNRD to promulgate rules that are compliant with the amendments.

3.3.34 NMAC, 2015 Sustainable Building Tax Credit for Residential Buildings. EMNRD proposes to consolidate the residential and commercial building rules into one rule and reflect the tax credit ends on April 1, 2023, as provided in the statute.

3.4.21 NMAC, 2015 Sustainable Building Tax Credit for Residential Buildings. EMNRD proposes to consolidate the residential and commercial building rules into one rule, and reflect the tax credit ends on April 1, 2023, as provided in the statute.

Legal Authority. EMNRD proposes the amendments under the authority of the Income Tax Act, NMSA 1978, Section 7-2-18.29 and the Corporate and Franchise Tax Act, NMSA 1978, Section 7-2A-28 and NMSA 1978, Section 9-1-5(E).

The full text of the proposed rules and rule repeals are available from the EMNRD, Energy Conservation and Management Division, 1220 S. Saint Francis Drive, Santa Fe, NM 87505; at <https://www.emnrd.nm.gov/ecmd/ecmd-public-notices/> or by contacting Harold Trujillo at harold.trujillo@state.nm.us; telephone (505) 490-7912.

Public Hearing and Comment. EMNRD will hold a virtual public hearing on the proposed rule amendment at 9:30 am on December 10, 2021. The public may join the hearing virtually through WebEx using one of the following:

Sustainable Building Tax Credit 2015 Rules Hearing Event Link:
<https://nmemnrd.webex.com/nmemnrd/j.php?MTID=mca0e71cca394be7f0bb8e2a3c753bc32>
Event number: 2491 791 6357
Event password: SBTC2015 (72822015 from phones)
Or join by phone:
1-844-992-4726 United States Toll Free
+1-408-418-9388 United States Toll
Access code: 249 179 16357

Those wishing to comment on the proposed rules may make oral comments or submit written comments at the hearing or may submit written comments by December 10, 2021, by 5:00 p.m. by mail or e-mail. Please mail written comments to Harold Trujillo, EMNRD, Energy Conservation and Management Division, 1220 South Saint Francis Drive, Santa Fe, New Mexico 87505 or submit them by e-mail to harold.trujillo@state.nm.us.

If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing, please contact Harold Trujillo at (505) 490-7912 or the New Mexico Relay Network at 1-800-659-1779 one week prior to the

hearing. Public documents can be provided in various accessible formats. Please contact Harold Trujillo at (505) 490-7912, if a summary or other type of accessible format is needed.

Technical Information. There is no technical information for the proposed rules or repeals.