

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 amend 3.3.14 NMAC, New Solar Market Development Tax Credit.

Purpose of Rules. In 2022, the Legislature passed the amendments to the New Solar Market Development Tax Credit, which is established in the Income Tax Act. The amendments to the act require EMNRD to promulgate and amend rule that is compliant with the amendments.

3.3.14 NMAC, New Solar Market Development Tax Credit. EMNRD proposes to increase the annual aggregate amounts of the state tax credit available to applicants owning certified solar energy systems from \$8,000,000 to \$12,000,000 per calendar year. EMNRD also proposes amendments to the application requirements meant to simplify and streamline the process for both applicants and EMNRD.

Legal Authority. EMNRD proposes the rules under the authority of the Income Tax Act, NMSA 1978, Section 7-2-18.32.

The full text of the proposed rules 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 Daren Zigich at darenk.zigich@state.nm.us; telephone (505) 795-2381.

Public Hearing and Comment. EMNRD will hold a virtual public hearing on the proposed rules at 9:30 am on October 18, 2022. The public may join the hearing virtually through WebEx using one of the following:

New Solar Market Development Tax Credit Amendments, 2022 Rule Hearing Event Link:
<https://nmemnrd.webex.com/nmemnrd/j.php?MTID=mc3755f1751d0498fc7601e62f3541cd1>
Webinar number (access code): 2492 599 2615
Webinar password: Solartaxcredit22 (76527820 from phones)
Or enter to join from a mobile device:
1-844-992-4726,,24925992615#76527820# United States Toll Free
+1-408-418-9388,,24925992615#76527820# United States Toll

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 October 18, 2022, 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 Daren Zigich at (505) 795-2381 or the New Mexico Relay Network at 1-800-659-1779 two weeks prior to the hearing. Public documents can be provided in various accessible formats. Please contact Daren Zigich at (505) 795-2381, if a summary or other type of accessible format is needed.

Technical Information. There is no technical information for the proposed rule amendments.