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HOUSE HEALTH AND HUMAN SERVICES
COMMITTEE SUBSTITUTE FOR
HOUSE BILL 90

57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026

AN ACT

RELATING TO TAXATION; CREATING THE HEALTH CARE PRECEPTOR INCOME
TAX CREDIT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. A new section of the Income Tax Act is enacted
to read:

"NEW MATERIAL HEALTH CARE PRECEPTOR INCOME TAX CREDIT.--

A. A taxpayer who is not a dependent of another
individual, who is a preceptor employed by or a volunteer of an
accredited New Mexico institution of higher education and who
has performed a preceptorship in New Mexico may apply for, and
the department may allow, a credit against the taxpayer's tax
liability imposed pursuant to the Income Tax Act. The tax
credit provided by this section may be referred to as the
"health care preceptor income tax credit".

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1 B. The health care preceptor income tax credit
2 shall not exceed one thousand dollars (\$1,000) for any
3 preceptorships performed in the taxable year in which the
4 credit is claimed.

5 C. A taxpayer may claim a health care preceptor
6 income tax credit for the taxable year in which the taxpayer
7 performs a preceptorship. A taxpayer shall not claim more than
8 one tax credit per taxable year. To receive the tax credit, a
9 taxpayer shall apply to the department on forms and in the
10 manner prescribed by the department. The application shall
11 include a certification made by the institution for which the
12 taxpayer is employed or volunteers and for which the
13 preceptorship was performed.

14 D. That portion of a health care preceptor income
15 tax credit that exceeds a taxpayer's tax liability in the
16 taxable year in which the credit is claimed may be carried
17 forward and applied against the taxpayer's income tax liability
18 in succeeding years until the credit is exhausted.

19 E. A taxpayer allowed a tax credit pursuant to this
20 section shall report the amount of the credit to the department
21 in a manner required by the department.

22 F. The department shall include the tax credit in
23 the tax expenditure budget compiled pursuant to Section 7-1-84
24 NMSA 1978.

25 G. As used in this section:

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(1) "eligible graduate student" means an individual matriculating at the graduate level at any accredited New Mexico institution of higher education seeking a degree in the areas of doctor of medicine, doctor of osteopathy, advanced nursing practice, doctor of dental surgery, pharmacy, psychology, occupational therapy, physical therapy, social work or dental medicine or as a physician assistant;

(2) "eligible medical resident" means a licensed physician who has earned a doctoral degree and is undergoing supervised, full-time post-graduate training in the areas of doctor of medicine, doctor of osteopathy, advanced nursing practice, doctor of dental surgery, pharmacy, psychology, occupational therapy, physical therapy, social work or dental medicine or as a physician assistant;

(3) "eligible professional degree" means a degree or certificate that fulfills a requirement to practice as a medical doctor, an osteopathic physician, an advanced practice nurse, a nurse-midwife, a physician assistant, a dentist, a pharmacist, a psychologist, an occupational therapist, a physical therapist or a social worker;

(4) "preceptor" means an individual licensed as a medical doctor, an osteopathic physician, an advanced practice nurse, a nurse-midwife, a physician assistant, a dentist, a pharmacist, a psychologist, an occupational

therapist, a physical therapist or a social worker; and

(5) "preceptorship" means one hundred twenty hours of uncompensated clinical training and supervision of an:

(a) eligible graduate student to enable the student to obtain an eligible professional degree; or

(b) eligible medical resident to provide the resident with practical hands-on experience."

SECTION 2. APPLICABILITY.--The provisions of this act apply to taxable years beginning on or after January 1, 2026.

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