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HOUSE BILL 996

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Mimi Stewart

AN ACT

RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION FOR RECEIPTS FROM THE SALE AND INSTALLATION OF CERTAIN SOLAR ENERGY SYSTEMS.

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

Section 1. A new section of the Gross Receipts and Compensating Tax Act is enacted to read:

"[NEW MATERIAL] DEDUCTION--GROSS RECEIPTS--SOLAR ENERGY SYSTEMS.--

A. Receipts from the sale and installation of solar energy systems may be deducted from gross receipts.

B. As used in this section, "solar energy system" means an installation that is used to provide space heat, hot water or electricity to the property in which it is installed and is:

.164646.1

underscored material = new
[bracketed material] = delete

underscored material = new
[bracketed material] = delete

1 (1) an installation that utilizes solar panels
2 that are not also windows, including the solar panels and all
3 equipment necessary for the installation and operation of the
4 solar panels;

5 (2) a dark-colored water tank exposed to
6 sunlight, including all equipment necessary for the
7 installation and operation of the water tank as a part of the
8 overall water system of the property; or

9 (3) a non-vented trombe wall, including all
10 equipment necessary for the installation and operation of the
11 trombe wall."

12 Section 2. DELAYED REPEAL.--Section 1 of this act is
13 repealed effective June 30, 2017.

14 Section 3. EFFECTIVE DATE.--The effective date of the
15 provisions of this act is July 1, 2007.