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HOUSE BILL 520

54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019

INTRODUCED BY

Matthew McQueen and Abbas Akhil

AN ACT

RELATING TO PROPERTY TAX; EXEMPTING CERTAIN SOLAR ENERGY
SYSTEMS FROM PROPERTY TAX.

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

SECTION 1. Section 7-36-8 NMSA 1978 (being Laws 1973,
Chapter 373, Section 1, as amended) is amended to read:

"7-36-8. TANGIBLE PERSONAL PROPERTY EXEMPT FROM PROPERTY
TAX--EXCEPTIONS.--

A. Except as provided in Subsection B of this
section, tangible personal property owned by a person is exempt
from property taxation.

B. The following tangible personal property owned
by a person is subject to valuation and taxation under the
Property Tax Code:

- (1) livestock;

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- 1 (2) manufactured homes;
- 2 (3) aircraft not registered under the Aircraft
3 Registration Act;
- 4 (4) private railroad cars, the earnings of
5 which are not taxed under the provisions of the Railroad Car
6 Company Tax Act;
- 7 (5) tangible personal property subject to
8 valuation under Sections 7-36-22 through 7-36-25 and 7-36-27
9 through 7-36-32 NMSA 1978;
- 10 (6) vehicles not registered under the
11 provisions of the Motor Vehicle Code and for which the owner
12 has claimed a deduction for depreciation for federal income tax
13 purposes during any federal income taxable year occurring in
14 whole or in part during the twelve months immediately preceding
15 the first day of the property tax year; and
- 16 (7) other tangible personal property not
17 specified in Paragraphs (1) through (6) of this subsection,
18 except a solar energy system:
- 19 (a) that is used, produced,
20 manufactured, held for sale, leased or maintained by a person
21 for purposes of the person's profession, business or
22 occupation; and
- 23 (b) for which the owner has claimed a
24 deduction for depreciation for federal income tax purposes
25 during any federal income taxable year occurring in whole or in

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1 part during the twelve months immediately preceding the first
2 day of the property tax year.

3 C. As used in this section, "solar energy system"
4 means a device that:

5 (1) is installed on a residence with a floor
6 area no larger than three thousand square feet;

7 (2) includes equipment that is part of a
8 system designed and installed to use, collect, store or
9 distribute solar energy to provide electricity, heat or heated
10 water to a residence where the device or equipment is
11 installed; and

12 (3) includes photovoltaic panels, solar
13 thermal technology, energy storage equipment, mounting
14 equipment, support structures, tracking equipment, monitoring
15 equipment or other power conditioning equipment."

16 SECTION 2. APPLICABILITY.--The provisions of this act
17 apply to the 2020 and subsequent property tax years.