

Selected Tax Expenditures

Presentation to
Revenue Stabilization and Tax Policy Committee

by

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FY2013 Selected Tax Credits (Approved or Projected)

FY2014 Currently Pending

Program	Applied to Tax Liability In FY13	Refunded in FY 13	Approved in FY13, Not Refunded	FY13 To-Date Tax Credit Applied	Applied to FY13 Tax Liability Apprvd After 07.12.13 (Est.)	Total Estimated FY13 Revenue Impact	Amount Pending Review	Approved in FY13, Likely Refunded in FY14	Current Pending and Approved Total
	(A)	(B)	(C)	(D)=(A)+(B)	(F)	(G)=(D)+(F)	(H)	(I)	(J)=(H)+(I)
High-Wage	\$1,950,622	\$18,721,768	\$11,000,496	\$21,772,440	\$345,168	\$21,017,559	\$????	\$11,000,496	\$?????
Film	-	50,000,000	21,952,523	71,952,523	-	50,000,000	33,466,252	21,952,523	55,418,775
Investment	9,904,522	9	7,200,000	17,104,531	-	9,904,531	1,160,111	7,200,000	8,360,111
Lab Partnership	11,367,248	-	-	11,367,248	-	11,367,248	-	-	-
Technology Jobs	4,580,821	-	4,800,000	9,380,821	-	4,580,821	4,795,390	4,800,000	9,595,390
Advanced Energy	6,435,882	-	18,000,000	24,435,882	-	6,435,882	-	18,000,000	18,000,000
Alternative Energy	316,051	-	-	316,051	-	316,051	-	-	-
Rural Jobs	-	-	-	-	-	-	177,217	-	177,217
Total	\$34,555,146	\$68,721,777	\$62,953,019	\$103,276,924	\$345,168	\$103,622,092	\$?????	\$62,953,019	\$?????

Total New Mexico Renewable Energy Production Tax Credit Eligibility -- Wind/Biomass Resources Summary

Production Year	MWh/Y Capacity Utilized (Max 2,000,000 MWh/Y)	Maximum Tax Credits Earned (MWh/Y Capacity * \$1,000)	Maximum Non-Refundable Tax Credits Earned	Maximum Refundable Tax Credits Earned
2003	400,000	\$4,000,000	\$4,000,000	\$0
2004	400,000	\$4,000,000	\$4,000,000	\$0
2005	1,116,600	\$11,166,000	\$11,166,000	\$0
2006	1,392,461	\$13,924,610	\$13,924,610	\$0
2007	1,392,461	\$13,924,610	\$13,924,610	\$0
2008	1,392,461	\$13,924,610	\$13,924,610	\$0
2009	1,702,437	\$17,024,370	\$13,924,610	\$3,099,760
2010	2,000,000	\$20,000,000	\$13,924,610	\$6,075,390
2011	2,000,000	\$20,000,000	\$13,924,610	\$6,075,390
2012	2,000,000	\$20,000,000	\$13,924,610	\$6,075,390
2013	2,000,000	\$20,000,000	\$9,924,610	\$10,075,390
2014	2,000,000	\$20,000,000	\$9,924,610	\$10,075,390
2015	1,945,166	\$20,000,000	\$2,758,610	\$17,241,390
2016	1,669,305	\$20,000,000	\$0	\$20,000,000
2017	1,669,305	\$20,000,000	\$0	\$20,000,000
2018	1,669,305	\$20,000,000	\$0	\$20,000,000
2019	1,359,329	\$18,345,840	\$0	\$18,345,840
2020	938,304	\$14,135,590	\$0	\$14,135,590
2021	885,744	\$13,609,990	\$0	\$13,609,990
2022	0	\$4,752,550	\$0	\$4,752,550
2023	0	\$0	\$0	\$0
2024	0	\$0	\$0	\$0
2025	0	\$0	\$0	\$0
2026	0	\$0	\$0	\$0

Renewable Energy Production Tax Credits

- Non-Refundable (i.e., offset to tax liability) for facilities constructed prior to October 1, 2007
- Refundable Tax Credit for facilities constructed after October 1, 2010