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HOUSE BILL 216

**48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008**

INTRODUCED BY

Roberto "Bobby" J. Gonzales

AN ACT

RELATING TO TAXATION; PROVIDING AN INCOME TAX CREDIT FOR THE  
PURCHASE OF CERTAIN ENERGY-EFFICIENT APPLIANCES AND EQUIPMENT.

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]~~ CREDIT FOR ENERGY-EFFICIENT HEATING,  
VENTILATING AND COOLING EQUIPMENT.--

A. A taxpayer who files an individual income tax  
return and who is not a dependent of another taxpayer is  
eligible for a tax credit for energy-efficient heating,  
ventilating and cooling equipment installed in the taxpayer's  
residence in New Mexico in the taxable year in which the credit  
is claimed in the following amounts for the following  
equipment:

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1 (1) seventy-five dollars (\$75.00) for a  
2 furnace or hot water boiler that has an annual fuel utilization  
3 efficiency of at least ninety-five percent;

4 (2) one hundred fifty dollars (\$150) for an  
5 electric heat pump water heater that has an energy factor of at  
6 least two;

7 (3) one hundred fifty dollars (\$150) for an  
8 electric heat pump that has a heating seasonal performance  
9 factor of at least nine, a seasonal energy-efficiency ratio of  
10 at least fifteen and an energy-efficiency ratio of at least  
11 thirteen;

12 (4) one hundred fifty dollars (\$150) for a  
13 geothermal heat pump that:

14 (a) in the case of a closed loop  
15 product, has an energy-efficiency ratio of at least fourteen  
16 and one-tenth and a heating coefficient of performance of at  
17 least three and three-tenths;

18 (b) in the case of an open loop product,  
19 has an energy-efficiency ratio of at least sixteen and two-  
20 tenths and a heating coefficient of performance of at least  
21 three and six-tenths; and

22 (c) in the case of a direct expansion  
23 product, has an energy-efficiency ratio of at least fifteen and  
24 a heating coefficient of performance of at least three and  
25 five-tenths;

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1 (5) one hundred fifty dollars (\$150) for a  
2 central air conditioner that has a seasonal energy-efficiency  
3 ratio of at least fifteen and an energy-efficiency ratio of at  
4 least thirteen;

5 (6) one hundred fifty dollars (\$150) for a gas  
6 water heater that has an energy factor of at least eight-  
7 tenths; and

8 (7) three hundred dollars (\$300) for an  
9 energy- and water-efficient advanced evaporative cooling system  
10 with a minimum effectiveness of ninety percent.

11 B. The tax credit provided by this section may only  
12 be deducted from the taxpayer's income tax liability for the  
13 taxable year in which the credit is claimed.

14 C. A husband and wife who file separate returns for  
15 a taxable year in which they could have filed a joint return  
16 may each claim only one-half of the credit that would have been  
17 allowed on a joint return.

18 D. The energy, minerals and natural resources  
19 department shall verify equipment that meets the requirements  
20 for the tax credit provided by this section and develop  
21 procedures to provide this information to taxpayers. The  
22 energy, minerals and natural resources department may issue  
23 rules for administering the provisions of this subsection."

24 Section 2. APPLICABILITY.--The provisions of this act  
25 apply to taxable years beginning on or after January 1, 2008

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but before January 1, 2015.

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