

Form 7224.A Geothermal Electricity Generation Tax Credit

Application for Certificate of Eligibility

Section 7-2-18.38 NMSA (Personal Income)

Section 7-2A-24 NMSA (Corporate Income)

This form is an application to apply for a certificate of eligibility with the Energy, Minerals and Natural Resources Departments and pertains to taxable years prior to January 1, 2032. The amount of a tax credit allowed shall be an amount equal to one and one-half cents (\$0.015) per kilowatt-hour of electricity generated in New Mexico in a taxable year by the geothermal electricity generation facility in which the taxpayer holds an interest. The total annual aggregate amount of geothermal electricity generation corporate income tax credits and geothermal electricity generation income tax credits that may be certified in any calendar year is five million dollars (\$5,000,000). Completed applications shall be considered in the order received.

Section 1: Identifying Information

1. Name of Taxpayer: _____
2. FEIN, SSN, or ITIN: _____
3. New Mexico Business Tax Identification Number (NMBTIN): _____
4. Mailing Address (City, State, Zip Code): _____
5. Physical Address (City, State, Zip Code): _____
6. Name of Contact Person: _____
7. Telephone Number: _____
8. Email Address: _____

Section 2: Qualifying Information

9.	Is the geothermal facility located in New Mexico?	Yes <input type="checkbox"/> No <input type="checkbox"/>
10.	Is the electricity produced from the geothermal facility being consumed by customers within New Mexico? If the applicant answered "partially", please include the percentage of total generation that is eligible for the tax credit.	Yes <input type="checkbox"/> No <input type="checkbox"/> Partially <input type="checkbox"/> _____ %
11.	How many kilowatt-hours of electricity were produced by the geothermal facility in the tax year for which the taxpayer is applying for the credit?	_____ kWh

12.	Did the applicant attach the geothermal facility's Certificate of Convenience and Necessity (CCN) from the Public Regulatory Commission (PRC)?	Yes <input type="checkbox"/> No <input type="checkbox"/>
13.	Does the applicant's CCN include nameplate capacity and capacity factor of the geothermal facility?	Yes <input type="checkbox"/> No <input type="checkbox"/>
14.	Is the applicant's geothermal facility a new facility that began construction on or after January 1, 2025?	Yes <input type="checkbox"/> No <input type="checkbox"/>
14.a	If the applicants answer to question 14 was "No": Was the amount of electricity generated from geothermal resources increased by at least one hundred percent on or after January 1, 2025?	Yes <input type="checkbox"/> No <input type="checkbox"/>

Section 3: Signature

I hereby affirm that all of the information provided is true and accurate.

15. Print Name	16. Title
17. Signature	18. Date (MM/DD/YYYY)

Please submit forms to geothermal@emnrd.nm.gov with the subject line "*Your Company Name* - Form 7224.A - Geothermal Electricity Generation Tax Credit: Application for Certificate of Eligibility"