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Sarah Cottrell Propst, Cabinet Secretary
Todd E. Leahy, JD, PhD, Deputy Cabinet Secretary
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FOR IMMEDIATE RELEASE:

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**EMNRD's Energy Conservation and Management Division to
hold hearing on Solar Market Development Income Tax Credit
Rulemaking**

Santa Fe, NM – Tomorrow the Energy, Minerals and Natural Resources Department's (EMNRD) Energy Conservation and Management Division (ECMD) will hold a public hearing via telephone and webcast on the Solar Market Development Income Tax Credit as defined in Senate Bill 29 (SB 29) which was passed and signed into law following the 2020 legislative session.

Starting on March 1, 2020 there is a 10% tax credit on solar system installation costs for qualified solar thermal and photovoltaic (PV) systems, up to a maximum of \$6,000. The provisions of the new tax credit apply to systems that are purchased or installed on or after March 1, 2020 and before January 1, 2028.

The proposed rule would implement the new tax credit, and includes outlines for the application contents, application review process, safety codes and standards, minimum system sizes, system applications and eligible components, certification of the system, calculating the solar energy system cost, calculating the tax credit, and claiming the tax credit.

The [public hearing](#) is scheduled for July 23rd at 1:00 pm. Information for joining can be found [here](#):

July 23, 1:00 pm:
New Solar Market Development Tax Credit Hearing

Meeting number (access code): 146 378 0122
Meeting password: 9T7ueJW5iZW
<https://nmemnrd.webex.com/nmemnrd/j.php?MTID=m0d96be9e777f6bd086c36e530b4c1b25>

To join by phone dial 1-408-418-9388

Participants may request to speak via Chat during the Public Hearing.

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The Energy, Minerals and Natural Resources Department provides resource protection and renewable energy resource development services to the public and other state agencies.
<http://www.emnrd.state.nm.us>