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EMNRD Announces Launch of Solar Market Development Tax Credit Dashboard

Santa Fe, NM – The Energy, Minerals and Natural Resources Department’s (EMNRD) Energy Conservation and Management Division (ECMD) announces a new data [Dashboard](#) to track and present highlights of the Solar Market Development Tax Credit program in a user-friendly way. The program makes solar systems more accessible for New Mexico residents and business owners by offering 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 Dashboard is compiled from data collected by ECMD through the tax credit application process. The Dashboard captures key indicators such as total approved projects statewide and by county, total installed capacity, estimated average taxpayer annual energy cost savings, and an estimation of the number of jobs supported through investments in solar development. Dashboard users can also see the total credit amount approved, which is refreshed every 24 hours.

“The Dashboard supports EMNRD’s commitment to transparency and showcases the work of dedicated staff who have been processing thousands of tax credit applications,” said EMNRD Cabinet Secretary Sarah Cottrell Propst. “The Dashboard is also a visual representation of solar systems installed across New Mexico, highlighting the progress we’re making expanding renewables across the state.”

The data provides a window into the distributed solar energy generation installed throughout the state of New Mexico over the last two years.

“We are delighted to be able to directly inform the public about the increasing distributed solar energy installations from this popular program throughout New Mexico,” said ECMD Director, Louise Martinez.

The Solar Market Development Tax Credit program is a state incentive to encourage renewable energy development as well as clean energy economic diversification. The program is administered by EMNRD’s Energy Conservation and Management Division and the New Mexico Tax and Revenue Department. Taxpayers who have installed a qualified PV or solar thermal system at their residence, business or agricultural enterprise are eligible to receive a tax credit for up to 10 percent of the cost of



the system. The state of New Mexico has allocated \$8,000,000 per year on a first come first serve basis for this program for tax years 2020-2027. Taxpayers have up to 12 months after installation of their system to apply for the credit. For more information about applying for the credit and how your application will be processed, see [Solar Market Development Tax Credit](#).

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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.nm.gov>