

N E W M E X I C O



Energy, Minerals and Natural Resources Department

Sidney Hill
Public Information Officer
New Mexico Energy, Minerals and Natural
Resources Department (EMNRD)
Email: sidney.hill@emnrn.nm.gov
Phone: 505-629-2900

Media Advisory: EMNRD announces the Solar Market Development Tax Credit Cap has been reached for Tax Year 2023

As February 7, 2024, the Energy, Minerals and Natural Resources Department is no longer accepting New Solar Market Development Tax Credit applications for the 2023 Tax Year. The annual funding cap for this program has been reached. Based on state law(NMAC 3.3.14.), applications for certification received after this limitation has been met in a calendar year shall not be approved. The fund year for solar systems is determined by the date of a successful/final installation inspection permit. For more information on the Solar Market Development Tax Credit, visit [this page of the EMRD website](#).