

New Mexico Taxation and Revenue Department
Clean Car Tax Credit Claim Form
Instructions

The Clean Car Tax Credit may be claimed by a taxpayer who files a New Mexico Personal Income Tax, Fiduciary Income Tax, Corporate Income Tax, or Sub-Chapter S Corporate Income Tax return for tax years beginning on or after January 1, 2024, and has purchased or entered into a new lease for a minimum of at least three years for a qualified electric vehicle, plug-in hybrid electric vehicle, or fuel cell vehicle on or after May 15, 2024, but before January 1, 2030.

The table to the right shows the tax year and credit amounts for each vehicle type.

Vehicle Type	Tax Year and Credit Amount			
	2024 through 2026	2027	2028	2029
New Electric Vehicle	\$3,000	\$2,220	\$1,470	\$960
New Plug-In Hybrid Electric Vehicle or Fuel Cell Vehicle	\$2,500	\$1,850	\$1,225	\$800
Previously Owned Electric Vehicle	\$2,500	\$1,850	\$1,225	\$800
Previously Owned Plug-In Hybrid Electric Vehicle or Fuel Cell Vehicle	\$2,000	\$1,480	\$980	\$640

The taxpayer must apply for a certification of eligibility with the Energy, Minerals and Natural Resources Department (EMNRD) before claiming this credit. To apply for the credit, contact the Energy Conservation and Management Division of EMNRD at (505) 476-3310, or visit their web site <https://www.emnrd.nm.gov/ecmd/>. Applications for certification of the tax credit shall be made no later than one year from the date on which the vehicle is purchased or the lease is entered into.

To claim the credit, the taxpayer must attach to the Personal Income Tax return (PIT-1), Fiduciary Income Tax return (FID-1), Corporate Income Tax (CIT-1), or Sub-Chapter S Corporate Income Tax return (S-Corp)

- a completed Schedule CR (PIT-CR, FID-CR, CIT-CR, or S-Corp-CR);
- this claim form, the TRD-41419;
- a copy of the certificate of eligibility from EMNRD certifying the purchase and approving the taxpayer for the credit; and
- Schedule A (pg. 3), **if** the taxpayer approved for the credit is a business entity that is allocating the credit to members of a partnership or a limited liability company.

Married individuals filing separate returns for a taxable year for which they could have filed a joint return may each claim only one-half of the Clean Car Tax Credit that would have been claimed on a joint return.

Any credit claimed that is over the taxpayer's liability shall be refunded. The credit can be sold, exchanged, or otherwise transferred to another taxpayer for the full value of the credit. The credit shall be claimed within three taxable years of the end of the year in which EMNRD certifies the credit.

You can sign into Taxpayer Access Point (TAP) at <https://tap.state.nm.us/Tap/>, and follow the prompts to attach this form to your return.

NOTE: Failure to submit this form and a copy of a certification of eligibility from EMNRD for the tax credit claimed to your New Mexico tax return will result in denial of the credit. For assistance completing this form or claiming the credit, call (505) 827-0792 or e-mail BusinessCredit.Mgr@tax.nm.gov.

Mail form(s) and any attachments to:

New Mexico Taxation and Revenue Department
Attn: Business Credit Claim Unit
P.O. Box 5418
Santa Fe, NM 87502-5418

When a holder or owner sells, exchanges, or otherwise transfers a Clean Car Tax Credit, TRD-41420, *Notice of Transfer of Clean Car Tax Credit*, must be mailed within 10 days to notify the Department of the sale, exchange, or otherwise transfer. The Department will issue the new holder an approval for the credit transfer, a new credit number, and instructions for applying the credit to tax due. This credit must be transferred in full. If the credit has been partially claimed, it can no longer be transferred.

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Business Entity Only - Disclosure of Ownership Interest Schedule A

Complete Schedule A if the credit was awarded to a business entity and that business entity is allocating the right to claim the credit to members of the partnership or limited liability company. The credit must be allocated in proportion to the taxpayer's ownership interest in the business entity. The total credit claimed by all members of the partnership or limited liability company shall not exceed the amount of the credit specified on the Energy, Minerals and Natural Resources Department (EMNRD) certificate of eligibility.

Certificate/Project Number
Amount of Credit Approved

Name	SSN, ITIN, or FEIN	Ownership Interest Percentage	Amount of Credit
TOTAL*:			

*Total can not exceed the amount of credit awarded on the certificate of eligibility form EMNRD.

**Business Entity Only - Disclosure of Ownership Interest Schedule A
Instructions**

For each Clean Car Tax Credit approved by EMNRD a business entity that is allocating the right to claim the credit to members of the partnership or limited liability company based on ownership interest, a Schedule A will need to be completed.

Certificate/Project Number. Enter the certificate/project number shown on the certificate of eligibility for the Clean Car Tax Credit issued to you by EMNRD.

Amount of Credit Approved. Enter the amount of credit certified as indicated on the certificate of eligibility from EMNRD.

Name. Enter the name of each member of the partnership or limited liability company.

SSN, ITIN, or FEIN. Enter the Social Security Number, Individual Taxpayer Identification Number, or Federal Employer

Identification Number of each member of the partnership or limited liability company.

Ownership Interest %. For each member enter the members ownership interest in the partnership or limited liability company.

Amount of Credit. Multiply the amount of the credit approved for the business entity by the members ownership interest. This is the amount of credit that each member of the partnership or limited liability company can claim against their income tax liability.