

Sustainable Building Tax Credit (SBTC) for existing homes and buildings

- ✓ Credits for ENERGY STAR heat pumps and heat pump water heaters
- ✓ Credits for ENERGY STAR windows and doors
- ✓ Credits for electric vehicle (EV) ready existing homes
- ✓ Double incentives and credits for low income households

New program that: 1) increases the efficiency and sustainability requirements for residencies to qualify for credits and 2) adds tax credits for increasing the efficiency in existing buildings.

- Base tax credits up to \$1500
- Low-income/affordable housing tax credits up to \$3000
- \$500 EV-readiness base tax credit
- \$1000 EV-readiness low-income tax credit
- 50-100% of residential project costs covered



PRODUCT	AFFORDABLE HOUSING + LOW INCOME REBATE	STANDARD REBATE
ENERGY STAR air or ground source heat pump	\$2,000	\$1,000
ENERGY STAR windows & doors	100% of product & installation costs up to \$1,000	50% of product & installation costs up to \$500
Insulation improvements	100% of product & installation costs up to \$2,000	50% of product & installation costs up to \$1,000
ENERGY STAR heat pump water heaters	\$700, including product & installation costs	\$350, including product & installation costs
EV-ready	\$1,000, including product & installation costs	\$500, including product & installation costs

SBTCs are available to New Mexico taxpayers filing either a personal income or corporate tax return.



More info:
emnrd.nm.gov/ecmd/tax-incentives/sustainable-building-tax-credit-sbtc

