

2024 NM Legislation
Supported by the
Coalition of Sustainable Communities New Mexico

2024 Legislative Session (January 16 – February 19)

Based upon a majority of the Legislative Priorities Resolutions of our Members, the Coalition offered positive support for 12 bills as they moved through the House and Senate committee process. By area these included: climate (3), transportation (2), energy (6), and conservation (1).

Ten bills (noted in [blue](#)) passed the Legislature and were signed into law by Governor Lujan Grisham. Two bills (noted in [red](#)) died in a House committee.

Climate

[HB2](#) New Mexico Climate Investment Center. Invests \$10 million through EMNRD toward a non-profit center (Green Bank) to receive public and private funds for clean energy, water, and transportation projects, including federal dollars from the Inflation Reduction Act.

[HB177 in HB2](#) New Mexico Match Fund. Creates a fund of \$75 million to serve as a “local match” to gain access to federal funding opportunities, particularly those in the Inflation Reduction Act.

[HB104](#) Statewide Public Health & Climate Program. Creates a new program and fund in the Department of Health to focus on the impact of climate change on health and to enhance the climate resiliency of local communities.

Transportation

[HB41](#) Clean Transportation Fuel Standards. Provides for rules and standards to reduce the carbon intensity of transportation fuels, improve air quality, and attract new economic investments to New Mexico.

[HB140 in HB252](#) Clean Car Income Tax Credit. Provides personal and corporate tax credits for the purchase or lease of new or used electric vehicles or hybrids and for the purchase of normal charging units (\$400) or fast charge/fuel cell charging units (\$25,000).

Energy

[SB121 in HB252](#) Solar Market Development Tax Credit. Amends the tax credit by raising the annual cap from \$12 million to \$30 million. Personal solar tax credit set at \$6,000 (max) through 2031.

[HB91](#) Geothermal Resources Project Funds. Provides resources for a geothermal projects development fund as well as a revolving loan fund to advance geothermal expansion in New Mexico.

[HB92](#) Geothermal Electricity Generation Tax Credits. Creates tax credits and deductions to assist in the development of technologies to generate electricity from New Mexico’s deep geothermal formations.

SB40 in HB252 Geothermal Heat Pump Tax Credit. Creates tax credits of 30% for the system costs of ground-coupled heat pumps up to \$9,000 with an annual cap of \$16 million.

HB73 in HB252 Energy Storage System Income Tax Credit. Provides a tax credit of 40% for equipment and installation with a maximum of \$5,000 (residential) and \$150,000 (agricultural and commercial).

HB108 Local Solar Access Fund. Establishes a grant fund for tribes, counties, municipalities, and school districts for public building solar and storage projects and for grant writers and planning expertise.

Conservation

SB9 in HB2 Conservation Legacy Fund. Provides \$300 million to be invested by the State Investment Council with earnings to support the Land of Enchantment Legacy Fund for state conservation projects, such as wildfire reduction, wildlife habitat, and enhanced recreation.