

New Mexico Taxation and Revenue Department
Notice of Transfer of Clean Car Tax Credit

Purpose of This Form. TRD-41420, *Notice of Transfer of Clean Car Tax Credit*, may be used to notify the Taxation and Revenue Department (Department) of a transfer of an approved clean car tax credit. Before using this notice to report a sale, exchange or transfer, the current holder must have a clean car tax credit certificate of eligibility from the Energy, Minerals and Natural Resources Department (EMNRD), or a previously completed and Department approved Form TRD-41420, *Notice of Transfer of Clean Car Tax Credit*.

E-File: You must e-file this form using the Department's Taxpayer Access Point (TAP) website at <https://tap.state.nm.us>. This credit transfer has an electronic file (e-file) mandate.

Section 1: Clean Car Tax Credit Sold, Exchanged, or Transferred		
1. Certificate/Project Number or Credit Number of Holder	2. First Eligible Tax Year	3. Date of Transfer
4. Amount of Clean Car Tax Credit Sold, Exchanged, or Transferred		
Section 2: Taxpayer Clean Car Tax Credit Was Transferred From		
5. Name of Holder		6. SSN, ITIN, or FEIN
7. Percentage of Ownership	8. Name of Contact Person	
9. Phone Number	10. Email Address	
Under penalty of perjury, I certify that I have examined this form and attachments and to the best of my knowledge and belief, it is true, correct and complete.		
11. Print name of the holder authorizing the transfer of the credit		12. Title
13. Signature of the holder authorizing the transfer of the credit		14. Date
Section 3: Taxpayer Clean Car Tax Credit Was Transferred To		
15. Name of New Holder		16. SSN, ITIN, or FEIN
17. Mailing Address - City, State, and Zip code		
18. Name of Contact Person	19. Phone Number	20. Email Address
Under penalty of perjury, I certify that I have examined this form and attachments and to the best of my knowledge and belief, it is true, correct and complete.		
21. Print name of the holder to whom the credit is transferred to		22. Title
23. Signature of the holder to whom the credit is transferred to		24. Date
Section 4: Department Use Only		
New Credit Number	First Eligible Tax Year	Approved Amount of Clean Car Tax Credit
☐ Clean car tax credit is approved as submitted. ☐ Clean car tax credit is not approved. See the attached explanation.		
☐ Clean car tax credit is approved, but the amount of the credit has been adjusted. See the attached explanation.		
Print Name of Secretary or Authorized Delegate		Title
Signature		Date

This credit transfer has an electronic filing mandate. An e-file exception or waiver can be requested to submit a paper form.

New Mexico Taxation and Revenue Department
Notice of Transfer of Clean Car Tax Credit
Instructions

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E-File: You must e-file this form using the Department's Taxpayer Access Point (TAP) website at <https://tap.state.nm.us>. This credit transfer has an electronic file (e-file) mandate.

TRD-41420 may be used by:

1. An EMNRD approved holder who has not claimed any portion of the credit who sells, exchanges or otherwise transfers their credit to another holder, **or**
2. A Department approved transfer holder who has not claimed any portion of the credit who sells, exchanges or otherwise transfers their credit to another taxpayer.

This credit is required to be sold, exchanged, or otherwise transferred for the full value of the credit. If the credit has been partially claimed it can no longer be sold, exchanged, or otherwise transferred. Both the current holder and the new holder having the credit sold, exchanged, or otherwise transferred to them, or their authorized representatives, must sign and date this notice. This signed notice must be mailed within 10 days of a sale, exchange, or otherwise transfer. The amount of the credit allowed to a holder who sells, exchanges, or otherwise transfers their credit to another taxpayer, may not be split or be divided between taxpayers. The total amount of credit allowed, as shown on the certificate of eligibility from EMNRD certifying the purchase and approving the taxpayer for the credit provided to the holder, must either be claimed **or** sold, exchanged, or otherwise transferred by the holder.

The Department approved TRD-41420, *Notice of Transfer of Clean Car Tax Credit*, will be needed if the new holder would like to sell, exchange, or otherwise transfer the credit.

COMPLETING THE NOTICE OF TRANSFER

Follow these instructions to complete each section of TRD-41420, *Notice of Transfer of Clean Car Tax Credit*. For assistance completing this form, call the Business Credit Claim Unit at (505) 827-0792 or email: BusinessCredit.Mgr@tax.nm.gov.

Section 1: Clean Car Tax Credit Sold, Exchanged, or Transferred

Enter the certificate/project number or credit number of the holder and the first eligible tax year from the certificate of eligibility issued by EMNRD. If the credit has been transferred

before, you can locate this information on the TRD-41420, *Notice of Transfer of Clean Car Tax Credit*. Enter the date of the transfer and the amount of the tax credit transferred.

Section 2: Taxpayer Clean Car Tax Credit Was Transferred From

Complete this section to identify the owner or holder who transferred the approved clean car tax credit. Sign and date to authorize the transfer. If the holder is a partnership or other business association passing credit to its owner(s), enter the new holder's percentage of ownership interest.

Section 3: Taxpayer Clean Car Tax Credit Was Transferred To

Complete this section to identify the new holder of the approved clean car tax credit. The holder or their authorized representative must sign and date.

Mail transfer form and the holders Department approval documentation to:

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

IMPORTANT: You must mail the notice to the Department within 10 days of a sale, exchange, or transfer.