

NOTICE OF PROPOSED RULEMAKING

The State of New Mexico, Energy, Minerals and Natural Resources Department (EMNRD), Forestry Division and Taxation and Revenue Department (TRD) hereby give notice of the following proposed rulemaking. EMNRD and TRD propose to amend their rule, 3.13.20 NMAC, Land Conservation Incentives Tax Credit.

Purpose of Amendment. EMNRD and TRD propose the amendments to (1) update citations to Internal Revenue Service regulations in the definitions of qualified appraisal and qualified appraiser; (2) amend definitions of land, public or private conservation agency, and taxpayer to include citations to the statutes where those terms are defined because the State Rules Act, NMSA 1978, Section 14-4-5.7(B) provides words defined in the applicable statute should not be defined in rule; (3) revise the requirements and methods for submitting assessment and certification applications for the Land Conservation Incentives Tax Credit; (4) revise 3.13.20.10(A) NMAC to allow a taxpayer to increase the acreage of the proposed donation or decrease the size of or remove a proposed building envelope without having to submit a new assessment application for review and approval prior to submitting a certification application; (5) replace references to husband and wife with married individuals; (6) replace references to the Combined Reporting System with Business Tax Identification Number; (7) correct citations to statutes; and (8) make stylistic changes.

Legal Authority. EMNRD and TRD propose the rule amendments under the authority of NMSA 1978, Sections 7-2-18.10 and 7-2A-8.9, Section 9-1-5(E), and Section 9-11-6.2 and the Land Conservation Incentives Act, NMSA 1978, Sections 75-9-1 to 75-9-6.

The full text of the proposed rule amendments is available from Carmen Austin at (505) 617-0119 or carmelitam.austin@emnrd.nm.gov or can be viewed on the EMNRD, Forestry Division's website at <https://www.emnrd.nm.gov/sfd/public-meetings-hearings/> or at the Forestry Division's office at 1220 South St. Francis Drive, Santa Fe, NM 87505 or at its offices in Chama, Cimarron, Las Vegas, Rio Rancho, Socorro, Capitan, and Silver City. The proposed rule amendments may be also be found at <https://www.tax.newmexico.gov/all-nm-taxes/proposed-regulations-hearing-notices/> or are available upon request by contacting the Tax Policy Office at policy.office@tax.nm.gov.

Public Hearing and Comment. EMNRD and TRD will hold a public hearing on the proposed rule amendments at 10:00 a.m. on Wednesday, November 14, 2023, at the Montoya Building, 3rd Floor, 1100 South St. Francis Drive, Santa Fe, NM 87504. Those wishing to attend virtually may join through Zoom using one of the following:

Join Zoom Meeting

<https://us02web.zoom.us/j/89388156977?pwd=bUh1SjNoQUVvWHJiSHkwejhoYjJKZz09>

Meeting ID: 893 8815 6977

Passcode: 709295

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- +1 719 359 4580 US
- +1 253 205 0468 US
- +1 309 205 3325 US
- +1 312 626 6799 US (Chicago)

- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 646 558 8656 US (New York)
- +1 646 931 3860 US
- +1 689 278 1000 US
- +1 301 715 8592 US (Washington DC)
- +1 305 224 1968 US

Meeting ID: 893 8815 6977
Passcode: 709295

Find your local number: <https://us02web.zoom.us/j/89388156977>

Those wishing to comment on the proposed rule amendments may make oral comments or submit information at the hearing or may submit written comments by November 14, 2023, by 10:00 a.m. by mail or email. Please mail written comments to Carmen Austin, EMNRD, Forestry Division, 1220 South St. Francis Drive, Santa Fe, NM 87505 or submit comments by email to carmelitam.austin@emnrd.nm.gov.

Technical Information that served as a basis for the proposed rule amendments includes:

26 C.F.R. section 1.170A-17.

Copies of the technical information can be obtained from Carmen Austin at (505) 617-0119 or carmelitam.austin@emnrd.nm.gov or can be viewed on the EMNRD, Forestry Division's website at <https://www.emnrd.nm.gov/sfd/public-meetings-hearings/>.

If you are an individual with a disability who needs a reader, amplifier, qualified sign language interpreter, or any other form of auxiliary aid or service to attend or participate in the hearing, please contact Carmen Austin at (505) 617-0119 or through the New Mexico Relay Network at 1-800-659-1779 two weeks prior to the hearing. Public documents can be provided in various accessible formats. Please contact Carmen Austin at (505) 617-0119 or by email at carmelitam.austin@emnrd.nm.gov if a summary or other type of accessible format is needed.