

## WHY BRING YOUR GEOTHERMAL PROJECT TO NM?



### FINANCIAL INCENTIVES

- Geothermal Electricity Generation Tax Credit. Up to 1.5¢/kWh for qualifying geothermal electricity
- Gross Receipts Tax Deduction for selling goods or services that are associated with geothermal power plants
- Industrial Revenue Bonds (IRBs) for private developers in county partnerships
- \$2.5m Geothermal Projects Revolving Loan Fund for energy-related public infrastructure projects
- \$12.5m grant fund to develop and spur geothermal innovation and exploration
- SEFI/LPO program allows New Mexico to combine resources with the [DOE](#) to offer geothermal-focused loans



### STATE STRENGTHS

- Rising Potential: New Mexico is ranked 6<sup>th</sup> in the nation for geothermal potential.
- Experience and Knowledge: We are the nation's second largest producer of oil & gas, proudly hosting a robust workforce and equipment vendors who call New Mexico home
- Fast, fair permitting: Updated modern laws and rules. Smooth coordination across agencies like the State Land Office, Office of the State Engineer, and EMNRD.
- Modernized Transmission: Interstate transmission lines, [the RioSol and SunZia](#), are in progress, with more lines finalizing [planning](#).



### STRONG CUSTOMER BASE

Potential clean, firm energy customers in New Mexico include:

- Data centers are attracted to New Mexico's geographically central location, with little to no incidence of natural disasters like hurricanes or earthquakes.
- New Mexico hosts four major military installations evaluating [geothermal partners](#).
- Intel, Boeing and Raytheon run major manufacturing facilities in geothermal basins.
- The state's IOUs are under a renewable portfolio standard to produce 100% of the state's electricity carbon-free by 2045.



### WORLD-CLASS RESEARCH PARTNERS

New Mexico hosts major research institutions who have been exploring and experimenting with geothermal energy for decades, including:

- University of New Mexico, New Mexico State University & New Mexico Tech- Global leaders in engineering and geothermal exploration, with NM Tech now offering a geothermal [engineering certification](#)
- Los Alamos National Laboratory (Los Alamos, NM)
- Sandia National Laboratory (Albuquerque, NM)

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Ask about exploration tools, mapping resources, and fast-track permitting.

 Visit:  
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