

1 HOUSE BILL 412

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

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10 AN ACT

11 RELATING TO ELECTRIC MOTOR VEHICLES; CREATING THE ELECTRIC  
12 VEHICLE INCOME TAX CREDIT; CREATING THE ELECTRIC VEHICLE  
13 CHARGING UNIT INCOME TAX CREDIT; REQUIRING AN ADDITIONAL  
14 REGISTRATION FEE FOR ELECTRIC AND PLUG-IN HYBRID ELECTRIC  
15 VEHICLES; PROVIDING THAT THE ADDITIONAL REGISTRATION FEES BE  
16 DISTRIBUTED TO THE STATE ROAD FUND AND THE TRANSPORTATION  
17 PROJECT FUND.  
18

19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

20 SECTION 1. A new section of the Income Tax Act is enacted  
21 to read:

22 "[NEW MATERIAL] ELECTRIC VEHICLE INCOME TAX CREDIT.--

23 A. A taxpayer who is not a dependent of another  
24 individual and who, beginning on the effective date of this  
25 section and prior to January 1, 2028, purchases an electric

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1 vehicle or enters into a new lease of at least three years for  
2 an electric vehicle may claim a credit against the taxpayer's  
3 tax liability imposed pursuant to the Income Tax Act in an  
4 amount provided in Subsection B of this section. The tax  
5 credit provided by this section may be referred to as the  
6 "electric vehicle income tax credit".

7 B. The electric vehicle income tax credit shall be  
8 in an amount equal to two thousand five hundred dollars  
9 (\$2,500), except that the amount of credit shall be in an  
10 amount equal to four thousand dollars (\$4,000) for a taxpayer  
11 with an annual household adjusted gross income equal to or less  
12 than two hundred percent of the federal poverty level  
13 guidelines published by the United States department of health  
14 and human services.

15 C. A taxpayer shall apply for certification of  
16 eligibility for the electric vehicle income tax credit from the  
17 department on forms and in the manner prescribed by the  
18 department. Except as provided in Subsection H of this  
19 section, only one electric vehicle income tax credit shall be  
20 allowed for each electric vehicle purchased or leased. The  
21 application shall include proof of purchase or lease, the  
22 electric vehicle's registration or application for registration  
23 and any additional information that the department may require  
24 to determine eligibility for the credit. The department shall  
25 issue a dated certificate of eligibility to the taxpayer

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1 providing the amount of the electric vehicle income tax credit  
2 for which the taxpayer is eligible and the taxable year in  
3 which the credit may be claimed for an electric vehicle that  
4 was purchased or leased.

5 D. The aggregate amount of electric vehicle income  
6 tax credit claims that may be authorized for payment in any  
7 calendar year is ten million dollars (\$10,000,000). If a  
8 taxpayer submits a claim for a tax credit but is unable to  
9 receive the tax credit because the claims for the calendar year  
10 exceed the limitation provided in this subsection, the  
11 taxpayer's claim shall be placed at the front of a queue of  
12 credit claimants for the subsequent calendar year in the order  
13 of the date on which the credit was authorized for payment.  
14 Completed applications for the tax credit shall be considered  
15 in the order received by the department.

16 E. Applications for certification of an electric  
17 vehicle income tax credit shall be made no later than one  
18 calendar year from the date in which the electric vehicle is  
19 purchased or the lease is entered into.

20 F. A certificate of eligibility for an electric  
21 vehicle income tax credit may be sold, exchanged or otherwise  
22 transferred to another taxpayer for the full value of the  
23 credit. The parties to such a transaction shall notify the  
24 department of the sale, exchange or transfer within ten days of  
25 the sale, exchange or transfer.

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1           G. That portion of an approved electric vehicle  
2 income tax credit claimed by a taxpayer that exceeds the  
3 taxpayer's income tax liability in the taxable year in which an  
4 electric vehicle income tax credit is claimed shall be refunded  
5 to the taxpayer.

6           H. Married individuals filing separate returns for  
7 a taxable year for which they could have filed a joint return  
8 may each claim only one-half of the electric vehicle income tax  
9 credit that would have been claimed on a joint return.

10          I. A taxpayer may be allocated the right to claim  
11 the electric vehicle income tax credit in proportion to the  
12 taxpayer's ownership interest if the taxpayer owns an interest  
13 in a business entity that is taxed for federal income tax  
14 purposes as a partnership or limited liability company and that  
15 business entity has met all of the requirements to be eligible  
16 for the credit. The total credit claimed by all members of the  
17 partnership or limited liability company shall not exceed the  
18 allowable credit pursuant to this section.

19          J. A taxpayer shall submit to the department  
20 information required by the department with respect to the  
21 purchase or lease of an electric vehicle by the taxpayer during  
22 the taxable year for which the electric vehicle income tax  
23 credit is claimed.

24          K. A taxpayer allowed an electric vehicle income  
25 tax credit shall report the amount of the tax credit to the

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1 department on a form and in a manner required by the  
2 department.

3 L. The department shall compile an annual report on  
4 the electric vehicle income tax credit that shall include the  
5 number of taxpayers approved by the department to receive the  
6 tax credit, the aggregate amount of tax credits approved and  
7 any other information necessary to evaluate the tax credit.  
8 The department shall compile and present the annual report to  
9 the revenue stabilization and tax policy committee and the  
10 legislative finance committee with an analysis of the cost of  
11 the tax credit.

12 M. As used in this section:

13 (1) "electric vehicle" means a new motor  
14 vehicle registered or purchased in New Mexico that derives all  
15 or part of the vehicle's power from electricity stored in a  
16 battery that:

17 (a) has a capacity of not less than six  
18 kilowatt-hours;

19 (b) is capable of powering the vehicle  
20 for a range of at least thirty miles; and

21 (c) is capable of being recharged from  
22 an external source of electricity; and

23 (2) "motor vehicle" means a vehicle with four  
24 wheels that:

25 (a) is required under the Motor Vehicle

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1 Code to be registered in this state;

2 (b) is made by a manufacturer;

3 (c) has a base manufacturer suggested  
4 retail price, before options and destination charges, of  
5 fifty-five thousand dollars (\$55,000) or less, before any taxes  
6 are imposed;

7 (d) is manufactured primarily for use on  
8 public streets, roads or highways;

9 (e) has not been modified from the  
10 original manufacturer specifications;

11 (f) is rated at not less than two  
12 thousand two hundred pounds unloaded base weight and not more  
13 than nine thousand seven hundred fifty pounds unloaded base  
14 weight; and

15 (g) has a maximum speed capability of at  
16 least sixty-five miles per hour."

17 SECTION 2. A new section of the Income Tax Act is enacted  
18 to read:

19 "[NEW MATERIAL] ELECTRIC VEHICLE CHARGING UNIT INCOME TAX  
20 CREDIT.--

21 A. For taxable years beginning prior to January 1,  
22 2028, a taxpayer who is not a dependent of another individual  
23 and who purchases and installs an electric vehicle charging  
24 unit may claim a credit against the taxpayer's tax liability  
25 imposed pursuant to the Income Tax Act. The tax credit

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1 provided by this section may be referred to as the "electric  
2 vehicle charging unit income tax credit".

3 B. The electric vehicle charging unit income tax  
4 credit shall not exceed three hundred dollars (\$300) or the  
5 cost to purchase and install an electric vehicle charging unit,  
6 whichever is less.

7 C. A taxpayer shall apply for certification of  
8 eligibility for the electric vehicle charging unit income tax  
9 credit from the department on forms and in the manner  
10 prescribed by the department. The aggregate amount of electric  
11 vehicle charging unit income tax credits that may be certified  
12 as eligible in any calendar year is one million dollars  
13 (\$1,000,000). Completed applications shall be considered in  
14 the order received. If a taxpayer submits a claim for a tax  
15 credit but is unable to receive the tax credit because the  
16 claims for the calendar year exceed the limitation provided in  
17 this subsection, the taxpayer's claim shall be placed at the  
18 front of a queue of credit claimants for the subsequent  
19 calendar year in the order of the date on which the credit was  
20 authorized for payment.

21 D. An application for certification of eligibility  
22 shall include a receipt for the purchase of the electric  
23 vehicle charging unit, a copy of the data sheet that specifies  
24 the connector type, plug type, voltage and current of the  
25 electric vehicle charging unit and any additional information

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1 that the department may require to determine eligibility for  
2 the credit. The department shall issue a dated certificate of  
3 eligibility to the taxpayer providing the amount of the  
4 electric vehicle charging unit income tax credit for which the  
5 taxpayer is eligible and the taxable year in which the credit  
6 may be claimed.

7 E. Applications for certification of an electric  
8 vehicle charging unit income tax credit shall be made no later  
9 than one calendar year from the date in which the electric  
10 vehicle charging unit for which the credit is claimed is  
11 purchased and installed.

12 F. That portion of an electric vehicle charging  
13 unit income tax credit that exceeds a taxpayer's income tax  
14 liability in the taxable year in which an electric vehicle  
15 charging unit income tax credit is claimed shall be refunded to  
16 the taxpayer.

17 G. Married individuals filing separate returns for  
18 a taxable year for which they could have filed a joint return  
19 may each claim only one-half of the electric vehicle charging  
20 unit income tax credit that would have been claimed on a joint  
21 return.

22 H. A taxpayer may be allocated the right to claim  
23 the electric vehicle charging unit income tax credit in  
24 proportion to the taxpayer's ownership interest if the taxpayer  
25 owns an interest in a business entity that is taxed for federal

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1 income tax purposes as a partnership or limited liability  
2 company and that business entity has met all of the  
3 requirements to be eligible for the credit. The total credit  
4 claimed by all members of the partnership or limited liability  
5 company shall not exceed the allowable credit pursuant to this  
6 section.

7 I. A taxpayer allowed a tax credit pursuant to this  
8 section shall report the amount of the tax credit to the  
9 department in a manner required by the department.

10 J. The department shall compile an annual report on  
11 the electric vehicle charging unit income tax credit that shall  
12 include the number of taxpayers approved by the department to  
13 receive the tax credit, the aggregate amount of tax credits  
14 approved and any other information necessary to evaluate the  
15 effectiveness of the tax credit. The department shall present  
16 the annual report to the revenue stabilization and tax policy  
17 committee and the legislative finance committee with an  
18 analysis of the effectiveness and cost of the tax credit and  
19 whether the tax credit is performing the purpose for which it  
20 was created.

21 K. As used in this section:

22 (1) "electric vehicle" means a motor vehicle  
23 subject to the registration fee pursuant to Section 66-6-2 or  
24 66-6-4 NMSA 1978 that derives all or part of the vehicle's  
25 power from electricity stored in a battery that:

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1 (a) has a capacity of not less than six  
2 kilowatt-hours;

3 (b) is capable of powering the vehicle  
4 for a range of at least thirty miles; and

5 (c) is capable of being recharged from  
6 an external source of electricity; and

7 (2) "electric vehicle charging unit" means a  
8 device that:

9 (a) is used to provide electricity to an  
10 electric vehicle;

11 (b) is designed to create a connection  
12 between an electricity source and the electric vehicle;

13 (c) uses the electric vehicle's control  
14 system to ensure that electricity flows at an appropriate  
15 voltage and current level; and

16 (d) is installed on residential property  
17 located in the state."

18 SECTION 3. A new section of the Motor Vehicle Code is  
19 enacted to read:

20 "[NEW MATERIAL] ADDITIONAL REGISTRATION FEE--ELECTRIC AND  
21 PLUG-IN HYBRID ELECTRIC VEHICLES.--

22 A. For registration of vehicles subject to the  
23 registration fees imposed by Sections 66-6-2 and 66-6-4 NMSA  
24 1978, there is imposed an additional annual fee of eighty  
25 dollars (\$80.00) for which an electric vehicle with a gross

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1 vehicle weight of twenty-six thousand pounds or less is  
2 registered.

3 B. For registration of vehicles subject to the  
4 registration fees imposed by Sections 66-6-2 and 66-6-4 NMSA  
5 1978, there is imposed an additional annual fee of forty  
6 dollars (\$40.00) for which a plug-in hybrid electric vehicle  
7 with a gross vehicle weight of twenty-six thousand pounds or  
8 less is registered.

9 C. All fees collected pursuant to this section  
10 shall be paid to the state treasurer to the credit of the motor  
11 vehicle suspense fund with distribution in accordance with  
12 Section 66-6-23 NMSA 1978.

13 D. As used in this section:

14 (1) "electric vehicle" means a motor vehicle  
15 that derives all of the vehicle's power from electricity stored  
16 in a battery that:

17 (a) has a capacity of not less than six  
18 kilowatt-hours;

19 (b) is capable of powering the vehicle  
20 for a range of at least thirty miles; and

21 (c) is capable of being recharged from  
22 an external source of electricity; and

23 (2) "plug-in hybrid electric vehicle" means a  
24 motor vehicle that derives part of the vehicle's power from  
25 electricity stored in a battery that:

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1 (a) has a capacity of not less than six  
2 kilowatt-hours;

3 (b) is capable of powering the vehicle  
4 for a range of at least thirty miles; and

5 (c) is capable of being recharged from  
6 an external source of electricity."

7 SECTION 4. Section 66-6-23 NMSA 1978 (being Laws 1978,  
8 Chapter 35, Section 358, as amended) is amended to read:

9 "66-6-23. DISPOSITION OF FEES.--

10 A. After the necessary disbursements for refunds  
11 and other purposes have been made, the money remaining in the  
12 motor vehicle suspense fund, except for remittances received  
13 within the previous two months that are unidentified as to  
14 source or disposition, shall be distributed as follows:

15 (1) to each municipality, county or fee agent  
16 operating a motor vehicle field office:

17 (a) an amount equal to six dollars  
18 (\$6.00) per driver's license and five dollars (\$5.00) per  
19 identification card or motor vehicle or motorboat registration  
20 or title transaction performed;

21 (b) for each such agent determined by  
22 the secretary pursuant to Section 66-2-16 NMSA 1978 to have  
23 performed ten thousand or more transactions in the preceding  
24 fiscal year, other than a class A county with a population  
25 exceeding three hundred thousand or a municipality with a

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1 population exceeding three hundred thousand that has been  
2 designated as an agent pursuant to Section 66-2-14.1 NMSA 1978,  
3 an amount equal to one dollar (\$1.00) in addition to the amount  
4 distributed pursuant to Subparagraph (a) of this paragraph for  
5 each driver's license, identification card, motor vehicle  
6 registration, motorboat registration or title transaction  
7 performed; and

8 (c) to each military installation  
9 designated as a fee agent pursuant to Section 66-2-14.1 NMSA  
10 1978, an amount equal to one dollar fifty cents (\$1.50) in  
11 addition to the amount distributed pursuant to Subparagraph (a)  
12 of this paragraph for each administrative service fee remitted  
13 by the military installation to the department pursuant to  
14 Subsection A of Section 66-2-16 NMSA 1978;

15 (2) to each municipality or county, other than  
16 a class A county with a population exceeding three hundred  
17 thousand or a municipality with a population exceeding three  
18 hundred thousand that has been designated as an agent pursuant  
19 to Section 66-2-14.1 NMSA 1978, operating a motor vehicle field  
20 office, an amount equal to one dollar fifty cents (\$1.50) for  
21 each administrative service fee remitted by that county or  
22 municipality to the department pursuant to the provisions of  
23 Subsection A of Section 66-2-16 NMSA 1978;

24 (3) to the state road fund:

25 (a) an amount equal to the fees

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1 collected pursuant to Sections 66-7-413 and 66-7-413.4 NMSA  
2 1978;

3 (b) an amount equal to the fee collected  
4 pursuant to Section 66-3-417 NMSA 1978;

5 (c) the remainder of each driver's  
6 license fee collected by the department employees from an  
7 applicant to whom a license is granted after deducting from the  
8 driver's license fee the amount of the distribution authorized  
9 in Paragraph (1) of this subsection with respect to that  
10 collected driver's license fee; [~~and~~]

11 (d) an amount equal to fifty percent of  
12 the fees collected pursuant to Section 66-6-19 NMSA 1978; and

13 (e) an amount equal to seventy-seven  
14 percent of the fees collected pursuant to Section 3 of this  
15 2023 act;

16 (4) to the local governments road fund, the  
17 amount of the fees collected pursuant to Subsection B of  
18 Section 66-5-33.1 NMSA 1978 and the remainder of the fees  
19 collected pursuant to Subsection A of Section 66-5-408 NMSA  
20 1978;

21 (5) to the transportation project fund, an  
22 amount equal to twenty-three percent of the fees collected  
23 pursuant to Section 3 of this 2023 act;

24 [~~(5)~~] (6) to the department:

25 (a) any amounts reimbursed to the

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1 department pursuant to Subsection D of Section 66-2-14.1 NMSA  
2 1978;

3 (b) an amount equal to two dollars  
4 (\$.00) of each motorcycle registration fee collected pursuant  
5 to Section 66-6-1 NMSA 1978;

6 (c) an amount equal to the fees provided  
7 for in Subsection D of Section 66-2-7 NMSA 1978, Subsection E  
8 of Section 66-2-16 NMSA 1978, Subsections K and L of Section  
9 66-3-6 NMSA 1978 other than the administrative fee, Subsection  
10 C of Section 66-5-44 NMSA 1978 and Subsection B of Section  
11 66-5-408 NMSA 1978;

12 (d) the amounts due to the department  
13 for the manufacture and issuance of a special registration  
14 plate collected pursuant to the section of law authorizing the  
15 issuance of the specialty plate;

16 (e) an amount equal to the registration  
17 fees collected pursuant to Section 66-6-6.1 NMSA 1978 for the  
18 purposes of enforcing the provisions of the Mandatory Financial  
19 Responsibility Act and for creating and maintaining a  
20 multilanguage noncommercial driver's license testing program;  
21 and after those purposes are met, the balance of the  
22 registration fees shall be distributed to the department to  
23 defray the costs of operating the ~~[motor vehicle]~~ division;

24 (f) an amount equal to fifty cents  
25 (\$.50) for each administrative fee remitted to the department

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1 by a county or municipality operating a motor vehicle field  
2 office pursuant to Subsection A of Section 66-2-16 NMSA 1978;

3 (g) an amount equal to one dollar  
4 twenty-five cents (\$1.25) for each administrative fee collected  
5 by the department or any of its agents other than a county or  
6 municipality operating a motor vehicle field office pursuant to  
7 Subsection A of Section 66-2-16 NMSA 1978; and

8 (h) an amount equal to the royalties or  
9 other consideration paid by commercial users of databases of  
10 motor vehicle-related records of the department pursuant to  
11 Subsection C of Section 14-3-15.1 NMSA 1978 for the purpose of  
12 defraying the costs of maintaining databases of motor vehicle-  
13 related records of the department; and after that purpose is  
14 met, the balance of the royalties and other consideration shall  
15 be distributed to the department to defray the costs of  
16 operating the ~~[motor vehicle]~~ division or for use pursuant to  
17 Subsection F of Section 66-6-13 NMSA 1978;

18 ~~[(6)]~~ (7) to each New Mexico institution of  
19 higher education, an amount equal to that part of the fees  
20 distributed pursuant to Paragraph (2) of Subsection D of  
21 Section 66-3-416 NMSA 1978 proportionate to the number of  
22 special registration plates issued in the name of the  
23 institution to all such special registration plates issued in  
24 the name of all institutions;

25 ~~[(7)]~~ (8) to the armed forces veterans license

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1 fund, the amount to be distributed pursuant to Paragraph (2) of  
2 Subsection E of Section 66-3-419 NMSA 1978;

3 ~~[(8)]~~ (9) to the children's trust fund, the  
4 amount to be distributed pursuant to Paragraph (2) of  
5 Subsection D of Section 66-3-420 NMSA 1978;

6 ~~[(9)]~~ (10) to the department of  
7 transportation, an amount equal to the fees collected pursuant  
8 to Section 66-5-35 NMSA 1978;

9 ~~[(10)]~~ (11) to the state equalization  
10 guarantee distribution made annually pursuant to the general  
11 appropriation act, an amount equal to one hundred percent of  
12 the driver safety fee collected pursuant to Subsection D of  
13 Section 66-5-44 NMSA 1978;

14 ~~[(11)]~~ (12) to the motorcycle training fund,  
15 two dollars (\$2.00) of each motorcycle registration fee  
16 collected pursuant to Section 66-6-1 NMSA 1978;

17 ~~[(12)]~~ (13) to the recycling and illegal  
18 dumping fund:

19 (a) fifty cents (\$.50) of the tire  
20 recycling fee collected pursuant to the provisions of Section  
21 66-6-1 NMSA 1978;

22 (b) fifty cents (\$.50) of each of the  
23 tire recycling fees collected pursuant to the provisions of  
24 Sections 66-6-2 and 66-6-4 NMSA 1978; and

25 (c) twenty-five cents (\$.25) of each of

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1 the tire recycling fees collected pursuant to Sections 66-6-5  
2 and 66-6-8 NMSA 1978;

3 ~~[(13)]~~ (14) to the highway infrastructure  
4 fund:

5 (a) fifty cents (\$.50) of the tire  
6 recycling fee collected pursuant to the provisions of Section  
7 66-6-1 NMSA 1978;

8 (b) one dollar (\$1.00) of each of the  
9 tire recycling fees collected pursuant to the provisions of  
10 Sections 66-6-2 and 66-6-4 NMSA 1978; and

11 (c) twenty-five cents (\$.25) of each of  
12 the tire recycling fees collected pursuant to Sections 66-6-5  
13 and 66-6-8 NMSA 1978;

14 ~~[(14)]~~ (15) to each county, an amount equal to  
15 fifty percent of the fees collected pursuant to Section 66-6-19  
16 NMSA 1978 multiplied by a fraction, the numerator of which is  
17 the total mileage of public roads maintained by the county and  
18 the denominator of which is the total mileage of public roads  
19 maintained by all counties in the state;

20 ~~[(15)]~~ (16) to the litter control and  
21 beautification fund, an amount equal to the fees collected  
22 pursuant to Section 66-6-6.2 NMSA 1978;

23 ~~[(16)]~~ (17) to the local government division  
24 of the department of finance and administration, an amount  
25 equal to the fees collected pursuant to Section 66-3-424.3 NMSA  
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1 1978 for distribution to each county to support animal control  
2 spaying and neutering programs in an amount proportionate to  
3 the number of residents of that county who have purchased pet  
4 care special registration plates pursuant to Section 66-3-424.3  
5 NMSA 1978; and

6 [~~(17)~~] (18) to the Cumbres and Toltec scenic  
7 railroad commission, twenty-five dollars (\$25.00) collected  
8 pursuant to the Cumbres and Toltec scenic railroad special  
9 registration plate.

10 B. The balance, exclusive of unidentified  
11 remittances, shall be distributed in accordance with Section  
12 66-6-23.1 NMSA 1978.

13 C. If any of the paragraphs, subsections or  
14 sections referred to in Subsection A of this section are  
15 recompiled or otherwise redesignated without a corresponding  
16 change to Subsection A of this section, the reference in  
17 Subsection A of this section shall be construed to be the  
18 recompiled or redesignated paragraph, subsection or section."

19 SECTION 5. APPLICABILITY.--The provisions of Sections 1  
20 and 2 of this act apply to taxable years beginning on or after  
21 January 1, 2023.

22 SECTION 6. EFFECTIVE DATE.--The effective date of the  
23 provisions of Sections 3 and 4 of this act is January 1, 2024.