

State of New Mexico - Taxation and Revenue Department
RURAL JOB TAX CREDIT CLAIM FORM

PURPOSE OF THIS FORM: When claiming an approved Rural Job Tax Credit, this form must accompany the CRS-1, personal income tax or corporate income tax return to which the taxpayer wishes to apply the credit. The holder of the credit may apply all or a portion of the Rural Job Tax Credit to their gross receipts tax less any taxes collected with respect to local option gross receipts taxes, compensating tax, and withholding taxes due, less the amount of any credit other than the Rural Job Tax Credit applied. When computing the amount of technology jobs and research and development tax credit that can be claimed against gross receipts tax, multiply the gross receipts by 3.9% if the location code reported is a municipality, and 5.125% if the location code is anywhere else within or outside New Mexico.

The holder may also apply the credit to his personal or corporate income tax liability. If a pass-through entity (PTE) is a holder of a credit, the PTE may pass the credit to its owners so that the owners may claim the credit against their corporate or personal income tax liabilities. Use Form RPD-41365, *Notice of Transfer of Rural Job Tax Credit*, to report to Taxation and Revenue Department a distribution of approved Rural Job Tax Credit to the owners, members or partners of a PTE. The credit claim can be carried forward for a period of three years from the date the credit is issued. Any amount of credit not claimed for a reporting period may be claimed in subsequent reporting periods. The original holder is the business to whom the credit has been approved. When the credit is transferred to a new holder, notification to the New Mexico Taxation and Revenue Department must be made within ten days of the transfer.

To claim the credit, attach this completed form to the return on which you wish to apply the credit on before the due date of the return. You may apply this credit when you file your return online. Sign into Taxpayer Access Point (TAP) at <https://tap.state.nm.us>, and follow the prompts to attach this form. To mail in, attach this form and any applicable payments to the tax return and mail to the address on the return. For assistance claiming your approved credit, call (505) 827-0792.

Name of holder	Social security number (SSN) or federal employer identification number (FEIN) of holder Mark one: <input type="checkbox"/> FEIN <input type="checkbox"/> SSN	
Mailing address City, state and ZIP code		
CRS identification number	Phone number	E-mail address

1. Enter the beginning and ending date of the tax year of this claim. From _____ to _____

- 2. Enter the New Mexico tax less any local option gross receipts tax due on this return. If applying against an income tax return, enter the Net New Mexico income tax calculated before applying any credit.
- 3. Enter the portion of total credit available (from Schedule A) claimed on your current New Mexico CRS, PIT-1, CIT-1, S-Corp or FID-1 tax return. Do not enter more than the amount of Net New Mexico tax due. The credit used may not exceed the amount of tax otherwise due.

2.	\$	
3.	\$	

NOTE: Failure to attach this form and other required attachments to your New Mexico tax return will result in denial of the credit.

Under penalty of perjury, I declare that I have examined this claim, and to the best of my knowledge and belief it is true, correct and complete.	
Signature of claimant _____	Date _____

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Instructions
Schedule A Instructions

For each Rural Job Tax Credit approved, complete a row in Schedule A. Do not include credits which have been claimed in full.

COLUMN INSTRUCTIONS

(a) Credit number. Enter the credit number assigned by the Taxation and Revenue Department on your approval documentation.

(b) Date of approval. Enter the date of the Department's approval for the credit from your approval documentation.

(c) Amount of credit approved. For each credit, enter the amount of credit approved.

(d) Credit previously claimed. For each credit, enter the total amount of credit claimed in all tax years prior to the current tax year.

(e) Unused credit. For each credit, subtract the amount in column (d) from the amount in column (c).

(f) Applied to the attached return. For each credit, enter in column (f) the amount that is applied to the attached New Mexico tax return.

When calculating the amount in column (f), apply the following rules:

- **Applying credits:** Apply rural job tax credits in the order that they were approved.
- **The maximum amount of credit claimed in a tax year.** The sum of tax credits applied to the tax due on the return may not exceed the tax due on the New Mexico tax return.

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