

**New Mexico Taxation and Revenue Department
INVESTMENT CREDIT CLAIM FORM**

INSTRUCTIONS FOR USING THIS FORM: Once the credit has been approved (apply for the credit using **Form RPD-41167, Application for Investment Credit**), the credit may be applied against a maximum of 85% of a taxpayer's tax liability as follows:

- Before July 1, 2020, the investment tax credit may be applied against the taxpayer's compensating tax, gross receipts tax (less county or municipality local options) or withholding tax due to the state of New Mexico.
- After July 1, 2020, the investment credit may be applied to the taxpayer's gross receipts and compensating tax before being applied to withholding tax (NOTE: this does not include tax due from the Oil and Gas Proceeds Withholding Tax Act) liability that you owe to the State of New Mexico.

Any amount of the credit remaining may be claimed in subsequent reporting periods.

A taxpayer may apply by September 30th of the current calendar year for a refund of the unclaimed balance of the credit up to a maximum of \$250,000 if on January 1 of the current calendar year: (1) the taxpayer's available credit is less than \$500,000; and (2) the sum of the taxpayer's tax liabilities for the previous calendar year was less than 35% of the taxpayer's available credit but more than \$10,000.

For assistance completing this form or claiming the credit online, call (505) 827-0792 or e-mail BusinessCredit.Mgr@state.nm.us. 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 claim the credit by mail, attach this form and any applicable payments to the TRD-41413, Gross Receipts Tax Return, TRD-41412, Compensating Tax Return or PTW tax return (PTW return allowed before July 1, 2020) on which you wish to apply the credit, and mail to the address on the return. For business taxes assistance call 505-476-3683 or for PTE assistance call 505-827-0825.

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|-------------------------|---|---------------|-----------|
| Taxpayer's Name: | New Mexico Business Tax Identification Number (NMBTIN): | | |
| Credit Approval Number: | | | |
| Mailing Address: | City: | State: | Zip Code: |
| Name of Contact: | E-mail Address: | Phone Number: | |

| A Taxable Period Start Date | B Taxable Period End Date | C Gross Receipts Tax Due* | D Compensating Tax Due | E Withholding Tax Due | F Total Tax Due [C+D+E=F] | G Max % of credit 85% | H Amount of tax eli- gible for credit to be applied to [F X G = H] | I Available credit to be applied |
|--------------------------------------|------------------------------------|------------------------------------|------------------------------|-----------------------------|---------------------------------|--------------------------------|--|--|
| | | | | | | X 85% | | |
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**WORKSHEET FOR GROSS RECEIPTS TAX CALCULATION
FOR CLAIMS FOR PERIODS PRIOR TO JULY 1, 2020**

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|--|----------|
| A. Enter the total of all taxable gross receipts reported | A. _____ |
| B. Multiply Line A amount by 5.125 percent and enter the amount here | B. _____ |
| C. Gross Receipts Tax Due* to be entered in column C above | C. _____ |

***This is the maximum amount the state gross receipts tax that the credit can be applied to for reporting periods prior to July 1, 2020. The states gross receipts tax portion is 5.125%.**

I declare that I have examined this form including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of Taxpayer or Agent: _____

Date: _____