



APPLICATION FOR NEW MEXICO INVESTMENT CREDIT

Mail this form and all required attachments to: Taxation and Revenue Department
ATTN: Director's Office
P.O. Box 8485
Albuquerque, New Mexico 87198-8485

For the status of the credit application call (505) 383-0184 or (505) 383-0171.

Name of Business		
Address		
City	State	ZIP Code
New Mexico CRS Identification Number		
Name of Contact Person	Telephone Number ()	

I. QUALIFYING INFORMATION

- Calendar year in which qualified equipment was purchased or introduced into New Mexico: _____
- Attach a detailed schedule showing the types of equipment, the date placed in service and the depreciable basis for federal tax purposes. Your detailed schedule must be reconciled to your attached copy of Federal Form 4562.
- Description of your manufacturing operation: _____

- Number of new full-time employees hired. (Itemize on Form RPD-41168, Schedule A) _____
 - Number of full-time employees employed one year prior to the date of this claim: _____

II. CALCULATION OF CREDIT CLAIMED

- The adjusted basis of equipment on which credit is claimed: \$ _____
- Investment credit claimed (Line A x 5.125%) \$ _____

III. I CERTIFY THAT:

- The equipment on which credit is claimed on this application has been incorporated into the taxpayer's manufacturing operation.
- The equipment on which credit is claimed on this application is owned by the taxpayer or owned by the United States, the State of New Mexico or a political subdivision thereof and leased to the taxpayer.
- The equipment on which credit is claimed on this application does not include any property for which the taxpayer claims a credit against compensating tax pursuant to Section 7-9-79 NMSA 1978.
- The equipment on which credit is claimed on this application does not include any property previously used in New Mexico and was not previously approved for a credit under the Investment Credit Act pursuant to Section 7-9A-6 NMSA 1978.

I declare I have examined this application, including accompanying invoices, schedules and/or statements, and to the best of my knowledge and belief this application is true, correct and complete.		
Authorized Signature	Title	Date

APPLICATION FOR NEW MEXICO INVESTMENT CREDIT INSTRUCTIONS

The Investment Credit Act, Sections 7-9A-1 through 7-9A-11, NMSA 1978, provides a credit equal to 5.125 percent of the value of certain equipment purchased or brought into New Mexico in connection with a manufacturing operation. You should review Section 7-9A-3 for the statutory definitions of "equipment", "manufacturing operation" and other pertinent terms. Once approved, the credit may be applied against a maximum of 85% of a taxpayer's gross receipts, compensating and withholding tax liability, but may not be taken against any local option gross receipts tax imposed by a county or a municipality.

PART I. QUALIFYING INFORMATION

Line 1: Determine the calendar year in which the equipment was purchased or introduced into New Mexico by the date the equipment was first placed in service in New Mexico. You must claim the investment credit within one year following the end of the calendar year in which the equipment is placed in service.

Line 2: To qualify for the credit, equipment must be subject to depreciation for purposes of the Internal Revenue Code. A copy of a depreciation schedule that can be reconciled to your Federal Form 4562 and that contains a detailed description of the equipment for which the credit is claimed must accompany your application. If you have not filed a federal income tax return since the date the equipment was acquired, provide a pro forma Form 4562 using the method you will use to calculate depreciation for federal income tax purposes. Include copies of invoices to support your purchases.

Line 3: Briefly describe your manufacturing operation. **Note:** Construction, farming, processing of natural resources and most power generation are not manufacturing and consequently do not qualify as manufacturing operations for purposes of the investment credit. For the period July 1, 2001 through May 14, 2002, the statute defined manufacturing to include electricity generation at facilities in Chaves, Eddy, Lea, Luna, Roosevelt, Curry, Hidalgo and Rio Arriba counties. Effective May 15, 2002, manufacturing includes electricity generation at all New Mexico facilities that do not provide regulated retail services to New Mexico customers.

Line 4: To qualify for the credit, you must meet certain employment requirements. See the instructions for completing Form RPD-41168, *Application for New Mexico Investment Credit - Schedule A*.

PART II. CALCULATION OF CREDIT CLAIMED

Line A: Use the equipment's adjusted basis for federal income tax purposes as reflected in the depreciation schedule filed with your federal income tax return. If you have not filed a federal income tax return since the date the equipment was acquired, establish the adjusted basis you will use to calculate depreciation for federal income tax purposes. You may be asked to provide the Department with a copy of your federal depreciation schedule at the time it is filed with the IRS.

Line B: Multiply Line A by 5.125% to determine the investment credit claimed.

PART III. CERTIFICATIONS

You must certify that the statements set out under Part III are true and correct by placing a checkmark in the box next to each statement.

FOR DIVISION USE ONLY

This application for an Investment Credit by _____
was reviewed by the Taxation and Revenue Department and was

- Approved in the amount of \$ _____
- Adjusted and Approved in the amount of \$ _____
- Disapproved

Reason for Adjustment/ Disapproval _____

Signature of Director or Delegate	Date	Approval Number
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