

State of New Mexico - Taxation and Revenue Department
**TECHNOLOGY JOBS AND RESEARCH
AND DEVELOPMENT TAX CREDIT CLAIM FORM**

PURPOSE OF THIS FORM: When claiming an approved technology jobs and research and development tax credit, this form must accompany the CRS-1, PIT-1, CIT-1, S-Corp or FID-1 return to which the taxpayer wishes to apply the credit. Complete this *Technology Jobs and Research and Development Tax Credit Claim Form*, including Schedule A, and mail to the address on the tax return that you wish to apply the credit.

For more information about this credit, see the instructions to Form RPD-41239, *Technology Jobs and Research and Development Tax Credit Application*, which must be completed and approved prior to claiming this credit or submitting this form.

For assistance claiming your credit, call 505-476-3683.

When completing this form, the name of the holder is name of the business to whom the credit has been approved.

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 report period of this claim. From _____ to _____

2. **Enter the New Mexico tax due for this report period. If applying against an income tax return, enter the Net New Mexico income tax calculated before applying any credit.**

2.	\$	
3.	\$	
4.	\$	

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.

4. If the business's application for credit is approved as a qualified research and development small business, enter the portion of the credit that is to be refunded. See **Refund for Certain Small Businesses** in the instructions for this form to determine the amount and the timing of the refund.

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 _____

TECHNOLOGY JOBS AND RESEARCH AND DEVELOPMENT TAX CREDIT CLAIM FORM

Instructions

USING THE TECHNOLOGY JOBS AND RESEARCH AND DEVELOPMENT TAX CREDIT

The **Basic Tax Credit** may be applied against the taxpayer's compensating tax, withholding tax or gross receipts tax (excluding local option gross receipts tax) due to the state of New Mexico. No taxpayer may claim an amount of approved basic credit for any reporting period that exceeds the sum of the taxpayer's compensating tax, withholding tax and gross receipts tax (excluding local option gross receipts tax) due for that reporting period.

Approved basic credit may be carried forward for a period of up to three years from the date of the original claim.

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 within municipality, and 5.125% if the location code is anywhere else within or outside New Mexico.

The **Additional Tax Credit** may be applied against the taxpayer's personal or corporate income tax. Except for qualified research and development small businesses, no taxpayer may claim an amount of additional credit for any reporting period that exceeds the amount of the taxpayer's personal or corporate income tax due for that reporting period.

Married individuals may each claim only one-half the additional credit. A pass-through entity (PTE) approved for additional credit may pass the additional credit to its owners, partners or members using Form RPD-41368, *Notice of Distribution of Technology Jobs and Research and Development Tax Credit*.

Refund for Certain Small Businesses

Qualified research and development small businesses may claim a refund of all or a portion of approved additional credit. If the total qualified expenditures for the tax year for which the claim is made is:

- less than \$3,000,000, the excess additional credit shall be refunded to the taxpayer;
- greater than or equal to \$3,000,000 and less than \$4,000,000, two-thirds of the excess additional credit shall be refunded, and
- greater than or equal to \$4,000,000 and less than or equal to \$5,000,000, one-third of the excess additional credit shall be refunded.

Carryforward of Additional Credit

Any amount of approved additional credit not claimed against the taxpayers income tax or corporate income tax due for a tax year or refunded to the taxpayer may be carried forward

for a period of up to three years from the date of the original claim.

Schedule A Instructions

For each technology jobs 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 report periods prior to the current report period.

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

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

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