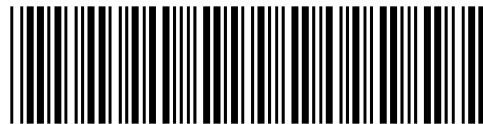


# 2011 CIT-1 NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN



Taxpayer's name
Mailing address
City, state and ZIP code

- ☐ Original Return  
☐ Amended - RAR  
☐ Amended - Capital Loss  
☐ Amended - Other

FOR DEPARTMENT USE ONLY

Federal Employer Identification No. (Required)

New Mexico CRS Identification No.

New Mexico Public  
Regulation Commission No.

Tax Year Beginning

 11

mm / yy

Tax Year Ending

mm / yy

Extended Due Date

mm / dd / ccyy

Taxpayer telephone number

## COMPLETE THE FOLLOWING:

- A. State of incorporation \_\_\_\_\_ Date of incorporation \_\_\_\_\_
- B. Date business began in New Mexico \_\_\_\_ / \_\_\_\_ / \_\_\_\_ State of commercial domicile \_\_\_\_\_
- C. Name and address of registered agent in New Mexico \_\_\_\_\_

D. **NAICS code (Required)**  mailing address  city  state  ZIP code  Principal business activity in New Mexico

E. Method used to determine New Mexico taxable income of the corporation:

- ☐ separate corporate entity
 ☐ combination of unitary domestic corporations
 ☐ federal consolidated group

F. Indicate method of accounting: ☐ cash ☐ accrual ☐ other (specify)

G. If this is the corporation's final return, was the corporation:

- ☐ dissolved
 ☐ merged or reorganized
 ☐ withdrawn
 date

H. Has this corporation's federal income tax liability changed for any year due to an IRS audit or the filing of an amended federal return that has not been reported to New Mexico? ☐ YES ☐ NO If yes, submit an amended New Mexico Corporate Income and Franchise Tax return and a copy of the amended federal return or the Revenue Agent's Report, if applicable, to the New Mexico Taxation and Revenue Department.

I. If this return is a consolidated or combined return, complete the following information for each corporation in the consolidated or combined group. The total of Column 3 must equal line 19 of CIT-1, page 2, and the total of Column 4 must equal line 15 of CIT-1, page 2. If additional space is required, attach a schedule in the same format.

(1) Corporate Name

(2) Federal Employer  
Identification Number

(3) Amount of quarterly, tentative or other  
payments to be applied to this return

(4) Enter \$50 for each corporation  
paying Franchise Tax





Totals

J. FOR COMBINED FILERS ONLY:

Is this combination the same as filed last year? ☐ YES ☐ NO If no, please list each corporation added to or eliminated from the combined group. Include each corporation's Federal Employer Identification Number. Attach a schedule if more space is needed.

K. If other than a corporation, enter your legal entity type (for example: LLC or partnership): \_\_\_\_\_

L. ☐ Mark this box if your business activities were immune from New Mexico corporate income tax under P.L. 86-272 for the 2011 tax year.

You must also enter zero on line 1, and complete and attach Schedule CIT-A.

**REFUND EXPRESS!!** HAVE YOUR REFUND DIRECTLY DEPOSITED. SEE INSTRUCTIONS AND FILL IN 1, 2, 3 AND 4.

1. Routing number:

3. Type: Checking ☐ Savings ☐  
Enter "X" Enter "X"

2. Account number:

4. REQUIRED: WILL THIS REFUND GO TO OR THROUGH AN ACCOUNT LOCATED OUTSIDE THE UNITED STATES? If yes, you may not use this refund delivery option. See instructions.

YES ☐ NO ☐ You must answer this question.



## Federal Employer Identification Number (FEIN)

1. Taxable income before federal NOL & special deductions (From federal Form 1120).....	1		00
2. Interest income from municipal bonds (Exclude New Mexico bonds) .....	2		00
3. Federal special deductions (From federal Form 1120).....	3		00
4. New Mexico base income (Add lines 1 and 2 and subtract line 3) .....	4		00
5. New Mexico NOL carryover (Attach schedule).....	5		00
6. Interest from U.S. government obligations or federally taxed New Mexico bonds .....	6		00
7. Subtotal (Subtract the sum of lines 5 and 6 from line 4) .....	7		00
8. Deduction for foreign dividends (From CIT-D, line 5).....	8		00
9. New Mexico net taxable income (Subtract line 8 from line 7) .....	9		00
10. Income tax computation - tax on the amount on line 9 (See tax table on page 4 of instructions) .....	10		00
11. New Mexico percentage (Enter 100% <b>OR</b> percentage from line 5 of CIT-C.) .....	11		%
12. New Mexico income tax - MULTIPLY line 10 by the percentage on line 11.....	12		00
13. Total tax credits applied against the income tax liability on line 12 (From CIT-CR, line 19) .....	13		00
14. Net income tax (Subtract line 13 from line 12; Cannot be negative) .....	14		00
15. Franchise tax (\$50 per corporation) .....	15		00
16. Total income and franchise tax (Add lines 14 and 15) .....	16		00
17. <b>Amended Returns Only:</b> (Enter amount of all 2011 refunds received or overpayments applied to 2012. Also see instructions for line 19.).....	17		00
18. Subtotal (Add lines 16 and 17).....	18		00
19. Total Payments: <input type="checkbox"/> quarterly <input type="checkbox"/> extension <input type="checkbox"/> applied from prior year .....	19		00
Mark this box if using method 4 to calculate penalty and interest on underpayment of estimated tax; (Attach RPD-41287). <input type="checkbox"/>			
20. New Mexico income tax withheld from oil and gas proceeds (Attach Forms 1099Misc or RPD-41285).....	20		00
21. New Mexico income tax withheld from a pass-through entity (Attach RPD-41359) .....	21		00
22. Total payments and tax withheld (Add lines 19 through 21).....	22		00
23. Tax due: (If line 18 is greater than line 22, subtract line 22 from line 18).....	23		00
24. Penalty (See CIT-1 Instructions).....	24		00
25. Interest (See CIT-1 Instructions).....	25		00
26. Total amount due (Add lines 23, 24 and 25).....	26		00
27. Overpayment (If line 22 is greater than line 18, enter the difference).....	27		00
27a. Amount of overpayment to be applied to 2012 liability (Not more than line 27).....	27a		00
27b. Amount of overpayment to be refunded (Subtract line 27a from line 27).....	27b		00
28. Refundable portion of renewable energy production tax credit claimed (Attach RPD-41227) .....	28		00
29. Total refund of overpaid tax and refundable credit due to you (Add lines 27b and 28) .....	29		00
30. Refundable portion of the film production tax credit .....	30		00

## Taxpayer's signature

I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer or an employee of the taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

Title

Contact phone number

Taxpayer's E-mail address

## Paid preparer's use only:

Signature of preparer if other than employee of the taxpayer

Date

NM CRS Identification number

FEIN

SSN or PTIN

Preparer's phone number

**2011 CIT-A**  
**NEW MEXICO APPORTIONED INCOME FOR**  
**MULTISTATE CORPORATIONS (attach to CIT-1)**



This schedule must be completed by taxpayers with income from inside and outside New Mexico. **We cannot accept computerized schedules in lieu of completing this form. You must complete Column 1, Total everywhere, and all other applicable line items for the return to be processed. Round all dollar amounts.**

Federal Employer Identification Number (FEIN)
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- A. Have you changed the reporting of any class or type of allocated or apportioned income from the way it was reported in a prior taxable year? ☐ Yes ☐ No
- B. For manufacturers electing to apportion income utilizing the four-factor method, enter date election was submitted.  
 \_\_\_\_\_ (See instructions.)

**APPORTIONED BUSINESS INCOME**

1. New Mexico net taxable income (From Line 9, CIT-1, Page 2).....	<input type="text"/>	<input type="text"/>
2. Net allocated income (From Line 8, column 3, CIT-B).....	<input type="text"/>	<input type="text"/>
3. Apportionable income (Subtract line 2 from line 1).....	<input type="text"/>	<input type="text"/>
4. NEW MEXICO APPORTIONED INCOME (Multiply line 3 by line 9 below). Enter result on line 4, and also on line 3, CIT-C.....	<input type="text"/>	<input type="text"/>

	Column 1 Total everywhere	Column 2 Inside New Mexico
<b>PROPERTY FACTOR</b>		
Average annual value of inventory.....	<input type="text"/>	<input type="text"/>
Average annual value of real property.....	<input type="text"/>	<input type="text"/>
Average annual value of personal property.....	<input type="text"/>	<input type="text"/>
Rented property (Annual rental value times 8).....	<input type="text"/>	<input type="text"/>
Total property .....	<input type="text"/>	<input type="text"/>

5. Property factor (Divide column 2 by column 1 and multiply by 100).....  %

**PAYROLL FACTOR**

Total compensation of employees.....	<input type="text"/>	<input type="text"/>
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6. Payroll factor (Divide column 2 by column 1 and multiply by 100).....  %

**SALES FACTOR**

Gross Receipts.....	<input type="text"/>	<input type="text"/>
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7. Sales factor (Divide column 2 by column 1 and multiply by 100).....  %

8. TOTAL FACTORS (Add lines 5, 6 and 7).....  %

9. AVERAGE FACTOR (Divide line 8 by the number of factors computed above).....  %

**2011 CIT-B**  
**NEW MEXICO ALLOCATION OF NON-BUSINESS INCOME**



Federal Employer Identification Number (FEIN)

SCHEDULE OF INCOME NOT DERIVED FROM THE TAXPAYER'S TRADE OR BUSINESS.

**We cannot accept computerized schedules in lieu of completing this form. Round all dollar amounts.**

Column 1 Gross Amount	Column 2 Related Expenses	Column 3 (Column 1 less Column 2)	Column 4 Allocation to New Mexico
1. Non-business Dividends			
2. Non-business Interest			
3. Non-business Rents			
4. Non-business Royalties			
5. Profit or Loss on Sale of Non-business Assets			
6. Non-business Partnership Income			
7. Other Non-business Income (attach schedule)			
8. Net allocated income. Enter here and on line 2 of CIT-A. (Add lines 1 - 7).....			00
9. Net New Mexico allocated income. Enter here and on line 2 of CIT-C. (Add lines 1 - 7).....			00

**2011 CIT-C**

**COMPUTATION OF NEW MEXICO PERCENTAGE**

This schedule must be used by taxpayers who completed CIT-A, CIT-B, or both.

1. New Mexico net taxable income (From Line 9, CIT-1, page 2).....	00
2. New Mexico allocated income (From Line 9, column 4, CIT-B).....	00
3. New Mexico apportioned income (From Line 4, CIT-A).....	00
4. Subtotal (Add lines 2 and 3).....	00
5. New Mexico percentage (Divide line 4 by line 1 and multiply by 100; cannot be less than -0- or more than 100%). Enter here and on line 11, CIT-1, Page 2.....	%

**2011 CIT-D**

**NEW MEXICO FOREIGN DIVIDEND DEDUCTION SCHEDULE**

1. Foreign dividend gross-up (From federal Form 1120, Schedule C, line 15).....	00
<b>SEPARATE CORPORATE ENTITY FILERS ONLY: COMPLETE LINES 2 THROUGH 4 (See instructions)</b>	
2. 70% of dividends and Subpart F income received from less than 20% owned foreign corporations and reported on lines 13 and 14 of federal Form 1120, Schedule C.....	00
3. 80% of dividends and Subpart F income received from corporations of which the taxpayer owns at least 20% of the stock of such corporation (by vote and value) but less than 80%. (From federal Form 1120, Schedule C, lines 13 and 14).....	00
4. 100% of dividends and Subpart F income received from 80% or more owned foreign corporations included on federal Form 1120, Schedule C, lines 13 and 14.....	00
5. Total New Mexico deduction - (Add lines 1 through 4; also enter on line 8, CIT-1).....	00