

**State of New Mexico - Taxation and Revenue Department**  
**VETERAN EMPLOYMENT TAX CREDIT CLAIM FORM**

**HOW TO USE THIS FORM.** When claiming a veteran employment tax credit, this form must accompany the tax return to which the taxpayer wishes to apply the credit.

All claimants must complete Part I to compute the amount of credit available and to report the amount of credit claimed. Complete Part II, if you have been approved for veteran employment tax credits in a prior year and you have excess credit available to carry forward to the current tax year. Leave Part II blank if you do not have any carry forward available. *NOTE: Excess credit may not be refunded to the taxpayer, but may be carried forward for up to three years.* Please see the instructions to determine the correct amount that can be applied to any return.

Attach this form to the tax return to which you wish to apply the credit and mail to the address on the tax return. For assistance claiming this credit call (505) 827-6811.

Name of claimant	Enter the FEIN or the SSN of the claimant
	Check one: <input type="checkbox"/> FEIN <input type="checkbox"/> SSN

**Part I - Computation of the Amount of Tax Credit Claimed**

1. Enter the veteran employment tax credit approved for wages paid to the veteran in the year to which the credit is to be applied.	1.	
2. Enter total credit available for carry forward, if any, from applications for the credit that is approved for wages paid in a prior year (from Part II).	2.	
3. Enter the sum of lines 1 and 2. This is the available veteran employment tax credit that may be claimed against the attached New Mexico income tax return.	3.	
4. Enter the portion of available credit you wish to apply to the current NM personal or corporate income tax liability. This amount may not exceed the tax due on the return.	4.	

Enter the credit claimed on the applicable line of the New Mexico income tax Schedule PIT-CR, CIT-CR, S-Corp-CR or FID-CR, and attach it to the New Mexico income tax return to which the credit is to be applied. The veteran employment tax credit may be deducted only from the claimant's New Mexico personal or corporate income tax liability. *NOTE: Failure to attach this form to your New Mexico personal or corporate income tax return will result in denial of the credit.*

**Part II - Compute the credit available for carry forward from prior years**

(a) Tax year of previous year's credit	(b) Amount of credit approved	(c) Credit claimed against prior year tax liabilities	(d) Excess credit available for carry forward [(b) - (c)]
<b>(A) TOTAL credit available from applications approved for prior years.</b> Enter the sum of column (d).			

I certify that I have examined this return including accompanying returns and statements, and to the best of my knowledge and belief, they are true, correct and complete.		
_____ Signature of Taxpayer or Agent	_____ Title	_____ Date

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**INSTRUCTIONS**

**ABOUT THIS TAX CREDIT:**

For tax years beginning on or after January 1, 2012 but not after December 31, 2016, a taxpayer who employs a qualified military veteran in New Mexico is eligible for a credit against the taxpayer's personal or corporate income tax liability for up to \$1,000 for wages paid to each qualified military veteran who is employed full time in New Mexico. If the veteran is employed for less than a full year, the credit for that year is reduced based on the fraction of the year the veteran was actually employed. The credits allowed per veteran are limited to a maximum of one year's employment. See the instructions for Form RPD-41371, *Application for Veteran Employment Tax Credit*, for additional requirements.

To apply for the credit, submit a completed Form RPD-41371, *Application for Veteran Employment Tax Credit*, to the Taxation and Revenue Department (TRD). See Form RPD-41371 for details on obtaining approval. Once you have been approved for the credit by TRD you may use this Form RPD-41372, *Veteran Employment Tax Credit Claim Form*, to claim the credit against your personal or corporate income tax liability due. When claiming approved veteran employment tax credit(s), this form must accompany the tax return to which the taxpayer wishes to apply the credit.

That portion of a veteran employment tax credit approved by TRD that exceeds a taxpayer's income tax liability in the tax year in which the veteran employment tax credit is claimed may not be refunded to the taxpayer, but may be carried forward for up to three years. The veteran employment tax credit may not be transferred to another taxpayer, but the right to claim the credit may be allocated to the owners of a business entity that is taxed federally as a partnership. The credit may be allocated to owners in proportion to the owner's interest in the business. See Form RPD-41371, *Application for Veteran Employment Tax Credit*, for allocating the credit.

A husband and wife filing separate returns for a tax year for which they could have filed a joint return, each may claim only one-half of the veteran employment tax credit that would have been claimed on a joint return.

**HOW TO COMPLETE THIS FORM**

Enter the name of the claimant and the claimant's federal identification number (FEIN) or social security number (SSN). Indicate whether the number is the FEIN or the SSN by checking the applicable box. All claimants must complete Part I to compute the amount of credit available and to report the amount of credit claimed. Complete Part II, if you have been

approved for the veteran employment tax credit for wages paid in a prior year and you have excess credit available to carry forward to the current tax year. *NOTE: Excess credit may not be refunded to the taxpayer, but may be carried forward for up to three years.*

Attach this claim form (RPD-41372) to the tax return to which you wish to apply the veteran employment tax credit.

Approved credit should first be applied to the tax due for the year in which the wages were paid. Then apply the carry forward of approved credits for wages paid in a prior year. *Excess credit may not be refunded to the taxpayer, but may be carried forward for up to three years.*

**Part I - Computation of the Amount of Tax Credit Claimed**

- Line 1. Enter the veteran employment tax credits which were approved for wages paid in the tax year of the return to which the tax liability is due.
- Line 2. Enter the total credit available for carry forward, if any, from applications approved for wages paid in a prior year (from Part II).
- Line 3. Enter the sum of lines 1 and 2. This is the available veteran employment tax credit that may be claimed against your current year tax liability.
- Line 4. Enter the portion of available credit (from line 3) that you wish to apply to the current New Mexico personal or corporate income tax liability due. This amount may not exceed the tax due on the return.

**Part II - Compute the credit available for carry forward from prior years (If applicable)**

- Column (a). Enter the tax year in which the wages were paid for the approved credit.
- Column (b). Enter amount of credit approved for the year in column (a).
- Column (c). Enter amount of credit claimed against prior year tax liabilities.
- Column (d). Enter the excess credit available for carry forward. Subtract column (c) from column (b).

Compute the sum of column (d), and enter the amount on line (A) TOTAL credit available from applications approved for prior years.

Sign and date the declaration at the bottom of the form.