

# 2014 FID-1 NEW MEXICO FIDUCIARY INCOME TAX RETURN



Mail the original of this return and tax due to the New Mexico Taxation and Revenue Department, P.O. Box 25127, Santa Fe, NM 87504-5127, on or before April 15, 2015. You must pay tax due in full. For fiscal year estates and trusts, you must file the return on or before the 15th day of the fourth month following the close of the fiscal year. **Do Not Send Cash.**

A1 Name of estate or trust	A2 Name and title of fiduciary	FOR DEPARTMENT USE ONLY
A3 Address of fiduciary (number and street), city, state, and ZIP code		

<p>B. Date trust or estate created. _____</p> <p>C. If this is a final fiduciary return, enter liquidation or distribution date. _____</p> <p>D. Has an adjustment to your federal taxable income for any prior year by the Internal Revenue Service not been reported to New Mexico? <input type="checkbox"/> YES    <input type="checkbox"/> NO If yes, you must submit an amended New Mexico return.</p> <p>E. If you owe penalty on underpayment of estimated tax and you qualify for a special calculation method, enter 1, 2, 3, 4, or 5 in the box, and attach <b>Form RPD-41272</b>. <input type="checkbox"/></p>	<p>Federal Employer Identification Number of estate or trust (Required)</p> <p>F1 <input type="checkbox"/> Calendar year ending 12-31-14    F2 <input type="checkbox"/> Fiscal year beginning F3 and ending F4</p> <p style="text-align: center;"><b>CHECK APPLICABLE BOXES</b></p> <p>G1 <input type="checkbox"/> Amended    G2 <input type="checkbox"/> Simple Trust    G3 <input type="checkbox"/> If a New Mexico resident trust or estate, mark the box.</p> <p>G4 <input type="checkbox"/> Estate    G5 <input type="checkbox"/> Complex Trust</p> <p>EXTENSION OF TIME TO FILE. If you have a federal or New Mexico state extension, mark the box and enter the extension date.</p> <p>H1 <input type="checkbox"/> Extended to: H2 _____</p>
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1. Federal taxable income of fiduciary (Sec. 641(c) federal taxable income _____ ).....		1
1a. If line 1 is negative, enter any federal net operating loss incurred.....	1a	
2. Additions to federal income (from FID-1, page 2, line 3) .....	+	2
3. Deductions from federal income (from FID-1, page 2, line 7) .....	-	3
4. New Mexico taxable income. Add lines 1 and 2, then subtract line 3 .....	=	4
5. Tax on line 4 amount. Use the Tax Rate Table in FID-1 instructions, page 6 .....		5
6. New Mexico percentage of income (from FID-B, Schedule 1, line 16).....		6 %
7. New Mexico income tax. Multiply line 5 by the percentage on line 6 and enter here. If you do not need to complete Form FID-B, enter amount from line 5.....		7
8. Tax on lump-sum distributions (from worksheet in instructions, page 7).....		8
9. Total New Mexico tax. Add lines 7 and 8. ....		9
10. Credit for taxes paid to another state (worksheet in instructions, page 8). Include other state return copy .....		10
11. Total credits applied against the income tax liability due (from FID-CR, line A). Attach FID-CR .....		11
12. Net New Mexico income tax. Add lines 10 and 11, then subtract from line 9. Cannot be less than zero ....		12
13. Payments. Enter total amount paid with payment vouchers: FID-PV, FID-EXT, and FID-ES .....		13
14. New Mexico income tax withheld not included on lines 15 and 16. Attach annual statements.....		14
15. New Mexico income tax withheld from oil and gas proceeds. Attach 1099-Misc or Form RPD-41285 .....		15
16. New Mexico income tax withheld from a pass-through entity. Attach 1099-Misc or Form RPD-41359.....		16
17. Amount from lines 15 and 16 passed to beneficiaries on Form 1099-Misc or RPD-41359 .....		17
18. Total payments and tax withheld. Subtract line 17 from the sum of lines 13 through 16.....		18
19. Tax Due. If line 12 is more than line 18, enter the tax due .....		19
20. Penalty. See instructions.....	+	20
21. Interest. See instructions.....	+	21
22. Total amount due. Add lines 19, 20, and 21 .....	=	22
23. Overpayment. If line 18 is more than line 12, enter the difference .....		23
23a. Amount of overpayment to apply to 2015 liability. Cannot be more than line 23 .....		23a
23b. Amount of overpayment to refund. Subtract line 23a from line 23.....		23b
24. Refundable part of film production and renewable energy production tax credits claimed (from FID-CR, line B). Attach FID-CR. ....		24
25. Total refund of overpaid tax and refundable credit due to you. Add lines 23b and 24 .....		25

**2014 FID-1 (page 2)**  
**NEW MEXICO FIDUCIARY INCOME TAX RETURN**



Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ADDITIONS TO FEDERAL INCOME FOR FIDUCIARY**

Non-distributed shares of:

- 1. Federal net operating loss carryover ..... 1
- 2. Non-New Mexico municipal bond interest ..... + 2
- 3. Total additions. Add lines 1 and 2, then enter on FID-1 page 1, line 2. .... = 3

**DEDUCTIONS FROM FEDERAL INCOME FOR FIDUCIARY**

Non-distributed shares of:

- 4. New Mexico net operating loss (from worksheet in instructions, page 9) ..... 4
- 5. Interest income from U. S. government obligations ..... + 5
- 6. Net capital gain deduction. See instructions ..... + 6
- 7. Total deductions. Add lines 4, 5, and 6. Enter on FID-1, page 1, line 3. .... = 7

**DISTRIBUTION SCHEDULE** Completion of this schedule is required to process your return.

- 8. Total distributions of income to beneficiaries ..... 8

**Important:** On Schedule FID-D, *Annual Withholding of Net Income From a Fiduciary Detail Report*, report the beneficiaries receiving distributions of taxable New Mexico net income for the tax year of this return. When reporting more than 50 beneficiaries, the estate or trust files Schedule FID-D electronically. Otherwise, attach Schedule FID-D to your FID-1 return. For more information, see *Withholding for Non-Resident Recipients of a Pass-Through Entity* in FID-1 instructions.

**\*\*\*\* IMPORTANT NOTICE \*\*\*\***

The fiduciary of any grantor trust required to file federal Form 1041 under the provisions of federal regulation 1.671-4(a) is NOT required to file this Form FID-1, *New Mexico Fiduciary Income Tax Return*.

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

RE1 1. Routing number:  RE3 3. Type: Checking  Savings   
 RE2 2. Account number:  Enter X Enter X

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.

RE4 YES  NO  You must answer this question.

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.

**Taxpayer's signature**

\_\_\_\_\_  
 Signature of fiduciary or officer representing fiduciary Date

\_\_\_\_\_  
 Title Contact phone number

\_\_\_\_\_  
 Taxpayer's email address

**Paid preparer's use only:**

Signature of preparer if other than employee of the taxpayer Date

P1 \_\_\_\_\_

P2 FEIN \_\_\_\_\_

P3 NM CRS Identification Number \_\_\_\_\_

P4 Preparer's PTIN \_\_\_\_\_

P5 Preparer's phone number \_\_\_\_\_

# 2014 FID-B Schedule 1 COMPUTATION OF NEW MEXICO PERCENTAGE



Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ESTATES OR TRUSTS WITH INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO MUST COMPLETE THIS SCHEDULE.**

**NOTE:** The separate accounting method may not be used by a business in New Mexico.

	Column 1 Gross	Column 2 Less related expenses/ distributions	Column 3 Net	Column 4 Allocation to New Mexico
1. Dividends.....	1			
2. Interest, including non-New Mexico municipal bond interest.....	2			
3. Income from other fiduciaries, S corporations, partnerships, and limited liability entities .....	3			
4. Rents and royalties.....	4			
5. Profit or loss from the sale or exchange of assets.....	5			
6. Net business and farm income. Complete Form FID-B Schedule 2. See instructions.....	6			
7. Other income. Attach schedule .....	7			
8. Total of lines 1 through 7.....	8			

8a. Calculate allocation percentage for deductions.  
Divide line 8, column 4 by line 8, column 3..... 8a %

**For lines 9, 10, and 11, multiply the amount in Column 3 by the percentage in line 8a to get the allocation to New Mexico in Column 4.**

9. Deduction for exemption .....	9		
10. Deduction for distributions not shown above.....	+ 10		
11. Other deductions. Attach schedule.....	+ 11		
12. Total of lines 9, 10, and 11.....	= 12		
13. Taxable income of estate or trust. Subtract line 12 from line 8.....	13		
14. Income from lump-sum distributions. Attach federal Form 4972.....	+ 14		
15. Total income. Add lines 13 and 14.....	= 15		
16. New Mexico percentage of income. Divide line 15, column 4 by line 15, column 3. Calculate to two decimal places; for example, 22.46%. Enter here and on FID-1, page 1, line 6.....	16		<span style="border: 1px solid black; padding: 2px;">%</span>

**2014 FID-B Schedule 2**  
**BUSINESS INCOME APPORTIONMENT FORMULA**



Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ESTATES OR TRUSTS WITH INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO MUST COMPLETE THIS SCHEDULE.**  
**SEE INSTRUCTIONS BEFORE COMPLETING THIS SCHEDULE.**

Calculate each percentage below to two decimal places; for example, 22.46%.

**PROPERTY FACTOR**

	Column 1 Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
Average annual value of inventory .....			
Average annual value of real property .....			
Average annual value of personal property .....			
Rented property. Multiply annual rental value by 8.....			
Total property.....			

1. **Property factor.** Divide Total property, Column 2 by Column 1..... 1 %

**PAYROLL FACTOR**

Wages, salaries, commissions, and other compensation of employees related to apportionable income..... 2a

2. **Payroll factor.** Divide Column 2 by Column 1..... + 2 %

**SALES FACTOR**

Gross receipts..... 3a

3. **Sales factor.** Divide Column 2 by Column 1..... + 3 %

4. **TOTAL FACTORS.** Add lines 1, 2, and 3..... = 4 %

5. **Average New Mexico Percentage.** Divide line 4 by 3. If one or more of the factors is excluded, divide by the number of factors used to calculate line 4..... 5 %

This entity submitted written notification of its election to use the special method of apportionment of business income for manufacturers for tax year ending                     . The effective date of election is                     . Electing manufacturers follow special instructions for completing this form. See the instructions.