

STATE OF NEW MEXICO
TAXATION AND REVENUE DEPARTMENT

APPLICATION FOR VETERAN EMPLOYMENT TAX CREDIT

Who May Use This Form. Form RPD-41371, *Application for the Veteran Employment Tax Credit*, is to be used by eligible employers to apply for the veteran employment tax credit.

How to Apply For This Tax Credit: To apply for the credit you must complete Form RPD-41371, *Application for Veteran Employment Tax Credit*, and attach a Form RPD-41370, *Certification of Eligibility for the Veteran Employment Tax Credit*, for each qualified military veteran included in the total credit which is summarized on the application, Form RPD-41371. An application can include multiple certifications for multiple qualified military veterans for the tax year of the application. Submit the application and certifications to the Taxation and Revenue Department for approval prior to claiming the credit. Once approved, you may claim the credit against your personal or corporate income tax due by attaching Form RPD-41372, *Veteran Employment Tax Credit Claim Form*, to the tax return for the tax year in which you employ the qualified military veteran. The amount of the approved veteran employment credit that exceeds your income tax or corporate income tax liability in the taxable year in which the credit is claimed will not be refunded, but may be carried forward for up to three years.

For status of the application, call (505) 827-0792.

Mail to: Taxation and Revenue Department, P.O. Box 5418, Santa Fe, NM 87502-5418.

Name of eligible employer		New Mexico CRS identification no.	
Physical address		City, state, and ZIP code	
Mailing address, if different		City, state, and ZIP code	
Name of contact	Phone number	Email address	

1. Enter the employer's tax year in which the eligible employment took place. _____ through _____
(mm-dd-ccyy) (mm-dd-ccyy)

If the veteran was employed across multiple tax years, include only certifications for qualified periods of employment that occurred during this tax year. A separate application must be submitted for qualified periods of employment that occurred in a different tax year.

Total Veteran Employment Tax Credit

2. Enter the number of certifications* attached: _____
A certification for each military veteran whose qualified period of employment occurred during the tax year of this application must be attached.

3. Enter the total **veteran employment tax credit** requested: \$ _____
Enter the sum of the tax credit requested (from line 10) from each certification included in this application.

*Attach Form(s) RPD-41370, *Certification of Eligibility for the Veteran Employment Tax Credit*.

I declare I have examined this application, including attachments, and to the best of my knowledge and belief it is true, correct and complete.

Taxpayer Authorized Signature

Date

FOR DEPARTMENT USE ONLY

Authorized by the New Mexico Taxation and Revenue Department.

Approved by: _____ Title: _____

Telephone number: _____ Date: _____

Veteran Employment Tax Credit amount approved: \$ _____ Claim number: _____

STATE OF NEW MEXICO
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**APPLICATION FOR VETERAN EMPLOYMENT TAX CREDIT
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, for at least 40 hours per week, 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. If the veteran's qualified period of employment is less than a full year, the credit for that year is reduced based on the ratio of the qualified period of employment over the full tax year of the employer.

- An employer may not receive the credit for any individual qualified military veteran for more than one calendar year from the date of hire.
- Multiple employers may not receive a credit for more than one year combined for the same qualified military veteran.
- Only one employer may receive the credit for a specific veteran during a tax year.
- The date of discharge may not exceed two years from the date the employer hired the military veteran.
- The veteran employment tax credit is only allowed for the employment of a veteran who was not previously employed by the taxpayer prior to the individual's deployment.

That portion of a veteran employment tax credit approved by Taxation and Revenue Department (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.

Married individuals 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. An owner, member or partner (owners) may be allocated the right to claim a veteran employment tax credit in proportion to its ownership interest if the taxpayer owns an interest in a business entity that is taxed for federal income tax purposes as a partnership. To allocate the credit to the owners of the business entity qualifying for the credit, complete Part II. The total credit that may be claimed by all members of the partnership or other business entity shall not exceed the allowable credit approved.

ATTACHMENTS

The taxpayer must provide a copy of the qualified military veteran's DD Form 214, *Certificate of Release or Discharge from Active Duty*, or other evidence acceptable to the Department. The document must show the date the military veteran was honorably discharged from a branch of the United States military. Evidence other than the qualified military veteran's DD Form 214, should be approved through the Department

before submitting the application. The Department may request additional information establishing that the employee is a qualified military veteran.

HOW TO COMPLETE THIS FORM

Complete all information requested. Enter the date using a two-digit month and day and a four-digit year (mm/dd/ccyy).

Enter the name, address and the New Mexico CRS identification number of the employer. The physical address should be the address where the business is located or based. Enter the mailing address if it is a different address.

1. Enter the employer's tax year in which the eligible employment took place. Enter the first and last day of the tax year. Enter the date using a two-digit month and day and a four-digit year (mm/dd/ccyy).
2. Enter the number of certifications (Form RPD-41370, *Certification of Eligibility for the Veteran Employment Tax Credit*) attached and included in this application.
3. Enter the sum of the veteran employment tax credit (from line 10 of each certification attached). A maximum of \$1,000 for each qualified military veteran in tax year is allowed.

Sign and date the application.

Mail to:
Taxation and Revenue Department
P.O. Box 5418
Santa Fe, NM 87502-5418.

IMPORTANT INFORMATION TO KNOW ABOUT THE APPROVAL OF THE CREDIT

- Failure to properly complete the application and submit any required documents may result in a denial of the credit.
- Once a qualified military veteran is approved on an application for a tax year, any credit requested by another employer for the same military veteran on subsequent applications for the same tax year will be denied.
- Applications will be processed in the order in which they are received.
- When the period of employment, beginning from the date of hire through the first year, crosses two tax years, one application for each tax year for the same qualified military veteran may be approved.
- For multiple claims received for the same qualified military veteran, the dates of employment will be compared to ensure that a credit is allowed for only one full year of employment.

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HOW TO CLAIM THIS TAX CREDIT

Once approved, you may claim the credit against your personal or corporate income tax due by attaching Form RPD-41372, *Veteran Employment Tax Credit Claim Form*, to the tax return for the tax year in which you employ the veteran. Excess credit may be carried forward for three years. Mail all forms to the address on the tax return.

DEFINITION

A "**qualified military veteran**" means an individual who is hired within two years of receipt of an honorable discharge from a branch of the U.S. military, who works at least 40 hours per week during the taxable year for which the veteran employment tax credit is claimed, and who was not previously employed by the taxpayer prior to the individual's deployment.

The qualified military veteran must work or be expected to work an average of 40 hours or more per week.