#### 2017 CIT-1 NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN



[	Corporation name
1a	
	Mailing address (number and street name)
2a	City State Postal/ZIP code 4a Original Return FOR DEPARTMENT USE ONLY
3a	City State Postal/ZIP code 4a Original Return FOR DEPARTMENT USE ONLY
	If foreign address, enter country Foreign province and/or state 4c Amended–Capital Loss
3b	4d Amended–Other
L	
	FEIN (Required) New Mexico CRS Identification # New Mexico Business ID #
5a	5b 5c
Fis	cal (or Short-Year) Tax Year Starts Fiscal (or Short-Year) Tax Year Ends Extended Due Date
6a	6b 6c 6d 6d
<u></u>	MPLETE THE FOLLOWING:
Α.	State of incorporation A1. Date of incorporation
В.	Date business began in New Mexico B1. State of commercial domicile
_	
C.	Name and address of registered agent in New Mexico
	mailing address city state ZIP code
D.	NAICS Code (Required)         D1. Principal business activity in New Mexico
E.	Method used to determine New Mexico taxable income of the corporation:
	Separate corporate entity
F.	Indicate method of accounting:
G.	If this is the corporation's final return, was the corporation:
	Dissolved Merged or reorganized Withdrawn G1. Date
Н.	
	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 Revenue Agent's Report (RAR), if applicable, to the New Mexico Taxation and Revenue Department.
١.	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 CIT-1, page 2, line 19, and the total of column 4 must equal CIT-1, page 2, line 15. If you need more space, attach a schedule in the same format.
	Column 1         Column 2         Column 4         Column 3         Column 4           Column 1         Column 2         Amount of quarterly, tentative, or other         \$50 if corporation
	<u>Corporation name</u> FEIN payments to apply to this return pays franchise tax
	Totals
J.	FOR COMBINED FILERS ONLY:
	Is this combination the same as filed last year?
	combined group. Include each corporation's FEIN. If you need more space, attach a schedule.
	J1
K. L.	If other than a corporation, enter your legal entity type (for example, LLC or partnership):
I	You must also enter zero on Schedule CIT-A, line 1. Complete and attach Schedule CIT-A to the CIT-1 return.
R	efund Express!! Have your refund directly deposited. See instructions and fill in 1, 2, 3, and 4. 4. REQUIRED: WILL THIS REFUND GO TO OR
	1. Routing number:       RE3 3. Type:       Checking       Savings       THE UNITED STATES? If yes, you may not use this refund delivery option. See instructions.
RE	22 2. Account number: RE4_YES NOYou must answer this question.

# **2017 CIT-1** (page 2) NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN



 FEIN	

<ol> <li>Taxable income before federal NOL and special deductions (from federal NOL and special deductions)</li> </ol>	eral Form 1120)	
1a. Separate corporate entities only, enter captive REIT deductions		
	terest income from municipal bonds, excluding New Mexico bonds	
	deral special deductions (from federal Form 1120). Enter only a positive number	
	New Mexico base income. Add lines 1, 1a, and 2, and then subtract line 3	
		4
5. New Mexico NOL carryover. Attach RPD-41379		5
-	New Mexico NOL carryover. Attach RPD-41379.	
Interest from U.S. government obligations or federally-taxed New Mexico bonds Subtotal. Add lines 5 and 6 and then subtract the sum from line 4		6
7. Subtotal. Add lines 5 and 6 and then subtract the sum from line 4		
9 Deduction for foreign dividende from CIT D. line 5		8
<ol> <li>Deduction for foreign dividends from CIT-D, line 5</li> <li>New Mexico net taxable income. Subtract line 8 from line 7</li> </ol>		9
9. New Mexico net taxable income. Subtract line 8 from line 7		
10. Income tax calculation. Tax on the amount on line 9. See tax table on	nage 12 of instructions	10
11. New Mexico percentage. Enter 100% or percentage from CIT-C, line		
		12
12. New Mexico income tax. Multiply line 10 by the percentage on line 11.		13
13. Total tax credits applied against the income tax liability on line 12 (fror	n CIT-CR, line A). Attach CIT-CR	13
44. Not income toy. Culture time 42 form line 42. Amount comet be need	41	14
14. Net income tax. Subtract line 13 from line 12. Amount cannot be nega		15
15. Franchise tax (\$50 per corporation)		
16. Total income and franchise tax. Add lines 14 and 15		16
17. Amended Returns Only. Enter amount of all 2017 refunds received a		17
Also see instructions for line 19		
18. Subtotal. Add lines 16 and 17		18
19. Total Payments: Quarterly Extension Applied from	n prior year	19
Mark this box if you want to use method 4 to calculate penalty and interest estimated tax. See instructions, attach RPD-41287.		
20. New Mexico income tax withheld from oil and gas proceeds. Attach F	orms 1099-MISC, RPD-41285	20
21. New Mexico income tax withheld from a pass-through entity. Attach F		21
22. Total payments and tax withheld. Add lines 19 through 21		22
23. Tax due. If line 18 is greater than line 22, subtract line 22 from line 18.		23
,		
24. Penalty. See CIT-1 Instructions		24
25. Interest. See CIT-1 Instructions		25
26. Total amount due. Add lines 23, 24, and 25		26
<ol> <li>Overpayment. If line 22 is greater than line 18, enter the difference</li> </ol>		27
27a. Amount of overpayment to apply to 2018 liability (not more than I		27a
27b. Amount of overpayment to refund. Subtract line 27a from line 27	,	27b
	KEI OND	<u> </u>
<ol> <li>Total portion of tax credits to refund (from CIT-CR, line B). Attach CIT-CR</li> </ol>		28
29. Total refund of overpaid tax and refundable credit due to you. Add line		29
	5 27 b and 20	
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	Paid Preparer's Use Only          Signature of preparer if other than employee of the taxpa         P1       NM CRS identification number         P2       FEIN         P3       Preparer's PTIN	·
Title Contact phone number		
Taxpayer's email address	P4 Preparer's phone number	

### 2017 CIT-A NEW MEXICO APPORTIONED INCOME FOR MULTISTATE CORPORATIONS (attach to CIT-1)



FEIN			
Taxpayers with income from inside and of The Department cannot accept computerize Everywhere, and all other applicable line ite	ed schedules instead of this form.	You must complete colum	
A. Have you changed your reporting of any a prior taxable year?		tioned income from the wa	ay it was reported in
B. This entity submitted written notification of income for tax year ending			
C. Mark the box indicating the special method	od elected.	ers 🗌 Headquarters	Operation
APPORTIONED BUSINESS INCOME			
1. New Mexico net taxable income (from CIT-1, page	2, line 9)		
2. Net allocated income (from CIT-B, line 8, column 3	3)	2	
3. Apportionable income. Subtract line 2 from line 1			
4. NEW MEXICO APPORTIONED INCOME. Multiply FACTOR). Enter the result on this line 4, and also			
PROPERTY FACTOR	Column 1 Total Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
Average annual value of inventory	Total Everywhere		Inside New Mexico
Average annual value of inventory Average annual value of real property	Total Everywhere           5a           5b		Calculate each percentage to four
Average annual value of inventory Average annual value of real property Average annual value of personal property	Total Everywhere           5a           5b           5c		Calculate each percentage to four decimal places; for
Average annual value of inventory Average annual value of real property	Total Everywhere           5a           5b           5c           5c           5d		Calculate each percentage to four
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 Everywhere           5a           5b           5c           5d           5e	Inside New Mexico	Calculate each percentage to four decimal places; for
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	Total Everywhere       5a       5b       5c       5d       5e   on 1 and then multiply by 100	Inside New Mexico	Calculate each percentage to four decimal places; for
<ul> <li>Average annual value of inventory</li> <li>Average annual value of real property</li> <li>Average annual value of personal property</li> <li>Rented property. Multiply annual rental value by 8</li> <li>Total property</li> <li><b>5. Property factor.</b> Divide <b>Total property</b> column 2 be</li> <li><b>PAYROLL FACTOR</b></li> <li>Wages, salaries, commissions, and other compensation</li> </ul>	Total Everywhere           5a           5b           5c           5d           5d           5e   Dry column 1 and then multiply by 100           6a	Inside New Mexico	Calculate each percentage to four decimal places; for
<ul> <li>Average annual value of inventory</li> <li>Average annual value of real property</li> <li>Average annual value of personal property</li> <li>Rented property. Multiply annual rental value by 8</li> <li>Total property</li> <li><b>5.</b> Property factor. Divide Total property column 2 b</li> <li>PAYROLL FACTOR</li> <li>Wages, salaries, commissions, and other compensatio of employees related to apportionable income</li></ul>	Total Everywhere         5a       5b         5b       5c         5c       5c         5d       5c         5d       5c         5d       5c         5c       5c	Inside New Mexico	Inside New Mexico Calculate each percentage to four decimal places; for example, 22.5431%.
<ul> <li>Average annual value of inventory</li> <li>Average annual value of real property</li> <li>Average annual value of personal property</li> <li>Rented property. Multiply annual rental value by 8</li> <li>Total property</li> <li><b>5.</b> Property factor. Divide Total property column 2 b</li> <li><b>PAYROLL FACTOR</b></li> <li>Wages, salaries, commissions, and other compensatio of employees related to apportionable income</li> <li><b>6.</b> Payroll factor. Divide column 2 by column 1 and the sales FACTOR</li> </ul>	Total Everywhere         5a         5b         5c         5d         5d         5e         5e         5e         5a         5c         5d         5e         5e         5e         5e         5e         5a	Inside New Mexico	Inside New Mexico Calculate each percentage to four decimal places; for example, 22.5431%.
<ul> <li>Average annual value of inventory</li> <li>Average annual value of real property</li> <li>Average annual value of personal property</li> <li>Rented property. Multiply annual rental value by 8</li> <li>Total property</li> <li><b>5.</b> Property factor. Divide Total property column 2 b</li> <li><b>PAYROLL FACTOR</b></li> <li>Wages, salaries, commissions, and other compensation of employees related to apportionable income</li></ul>	Total Everywhere         5a         5b         5c         5c         5d         5d         5d         5e         5e<	Inside New Mexico	Inside New Mexico Calculate each percentage to four decimal places; for example, 22.5431%.
<ul> <li>Average annual value of inventory</li> <li>Average annual value of real property</li> <li>Average annual value of personal property</li> <li>Rented property. Multiply annual rental value by 8</li> <li>Total property</li> <li><b>5.</b> Property factor. Divide Total property column 2 b</li> <li><b>PAYROLL FACTOR</b></li> <li>Wages, salaries, commissions, and other compensatio of employees related to apportionable income</li> <li><b>6.</b> Payroll factor. Divide column 2 by column 1 and the</li> <li><b>SALES FACTOR</b></li> <li>Gross receipts</li> <li><b>7.</b> Sales factor. Divide column 2 by column 1 and the</li> </ul>	Total Everywhere           5a           5b           5c           5c           5d           5d           5e           5d           5e           6a           5e           7a           5e           5e           5e	Inside New Mexico	Inside New Mexico         Calculate each percentage to four decimal places; for example, 22.5431%.

#### **2017 CIT-B** NEW MEXICO ALLOCATION OF NON-BUSINESS INCOME



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#### SCHEDULE OF INCOME NOT DERIVED FROM THE CORPORATION'S TRADE OR BUSINESS

The Department cannot accept computerized schedules instead of 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 1				
2. Non-business interest 2				
3. Non-business rents				
4. Non-business royalties 4				
5. Profit or loss on sale or exchange of non-business assets				
6. Non-business partnership income				
7. Other non-business income. Attach schedule 7				
8. Net allocated income. Enter here and on CIT-A, line 2. Add colun	nn 3, lines 1 through 7			
9. Net New Mexico allocated income. Enter here and on CIT-C, line 2. Add colur	nn 4, lines 1 through 7			]

## 2017 CIT-C

#### CALCULATION OF NEW MEXICO PERCENTAGE

If you completed CIT-A, CIT-B, or both, you must complete this schedule.

2. 3. 4.	New Mexico net taxable income (from CIT-1, page 2, line 9) Net New Mexico allocated income (from CIT-B, line 9, column 4) New Mexico apportioned income (from CIT-A, line 4) Subtotal. Add lines 2 and 3 New Mexico percentage. Divide line 4 by line 1 and then multiply by 100. Cannot be less than zero or more	+ =	1 2 3 4
	than 100%. Enter here and on CIT-1, page 2, line 11		<u> </u>
2	017 CIT-D NEW MEXICO FOREIGN DIVIDEND DEDUCTION	I	
1.	Foreign dividend gross-up (from federal Form 1120, Schedule C)		1
	SEPARATE CORPORATE ENTITY FILERS ONLY: Complete 2 through 4. See instructions.		
2.	70% of dividends and Subpart F income received from less than 20% owned foreign corporations and reported on federal Form 1120, Schedule C	+	2
3.	80% of dividends and Subpart F income received from corporations of which the taxpayer owns at least 20%, but less than 80%, of the stock by vote and value		
	(from federal Form 1120, Schedule C)	. +	3
4.	100% of dividends and Subpart F income received from 80% or more owned foreign corporations included		
	on federal Form 1120, Schedule C	+	4
5.	Total New Mexico foreign dividend deduction. Add lines 1 through 4. Also enter on CIT-1, line 8	=	5