



FOR DEPARTMENT USE ONLY

<b>Refund Express!!</b>		Have your refund directly deposited. See instructions and fill in 1, 2, 3, and 4.		4. <b>REQUIRED:</b> 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.	
RE1	1. Routing number:	<input type="text"/>	RE3	3. Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	
				Enter X.	Enter X.
RE2	2. Account number:	<input type="text"/>			
					RE4 YES <input type="checkbox"/> NO <input type="checkbox"/> You must answer this question.

2018 CIT-1 (page 2)  
NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN



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1. Taxable income before federal NOL and special deductions (from federal Form 1120) .....	1	
1a. Separate corporate entities only, enter captive REIT deductions.....	1a	
2. Interest income from municipal bonds, excluding New Mexico bonds .....	2	
3. Federal special deductions (from federal Form 1120). Enter only a positive number.....	3	
4. 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	
6. Interest from U.S. government obligations or federally-taxed New Mexico bonds .....	6	
7. Subtotal. Add lines 5 and 6 and then subtract the sum from line 4.....	7	
8. Deduction for foreign dividends from CIT-D, line 5 .....	8	
9. New Mexico net taxable income. Subtract line 8 from line 7 .....	9	
10. Income tax calculation. Tax on the amount on line 9. See tax table on page 13 of instructions.....	10	
11. New Mexico percentage. Enter 100% or percentage from CIT-C, line 5 .....	11	_____ %
12. New Mexico income tax. Multiply line 10 by the percentage on line 11 .....	12	
13. Total tax credits applied against the income tax liability on line 12 (from CIT-CR, line A). <b>Attach CIT-CR</b> ....	13	
14. Net income tax. Subtract line 13 from line 12. Amount cannot be negative .....	14	
15. Franchise tax (\$50 per corporation) .....	15	
16. Total income and franchise tax. Add lines 14 and 15.....	16	
17. <b>Amended Returns Only.</b> Enter amount of all 2018 refunds received and overpayments applied to 2019. Also see instructions for line 19.....	17	
18. Subtotal. Add lines 16 and 17.....	18	
19. Total Payments: <input type="checkbox"/> Quarterly <input type="checkbox"/> Extension <input type="checkbox"/> Applied from prior year .....	19	
Mark this box if you want to use method 4 to calculate penalty and interest on underpayment of estimated tax. See instructions, attach RPD-41287. .... <b>19a</b> <input type="checkbox"/>		
20. New Mexico income tax withheld from oil and gas proceeds. <b>Attach Forms 1099-MISC, RPD-41285</b> .....	20	
21. New Mexico income tax withheld from a pass-through entity. <b>Attach Forms 1099-MISC, RPD-41359</b> .....	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	
27. Overpayment. If line 22 is greater than line 18, enter the difference.....	27	
27a. Amount of overpayment to apply to 2019 liability (not more than line 27) .....	27a	
27b. Amount of overpayment to refund. Subtract line 27a from line 27 ..... <b>REFUND</b>	27b	
28. Total portion of tax credits to refund (from CIT-CR, line B). <b>Attach CIT-CR</b> .....	28	
29. Total refund of overpaid tax and refundable credit due to you. Add lines 27b and 28.....	29	

**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 email address

**Paid Preparer's Use Only**

Signature of preparer if other than employee of the taxpayer

Date

P1 **NM CRS identification number**

P2 **FEIN**

P3 **Preparer's PTIN**

P4 **Preparer's phone number**

**2018 CIT-A**  
**NEW MEXICO APPORTIONED INCOME FOR**  
**MULTISTATE CORPORATIONS (attach to CIT-1)**



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**Taxpayers with income from inside and outside New Mexico must complete this schedule.**

The Department cannot accept computerized schedules instead of this form. You must complete column 1, **Total Everywhere**, and all other applicable line items for the Department to process the return. Round all dollar amounts.

A. Have you changed your 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. This entity submitted written notification of its election to use one of the special methods of apportionment of business income for tax year ending \_\_\_\_\_. The effective date of the election is \_\_\_\_\_. See instructions.  
Month/Day/Year Month/Day/Year

C. Mark the box indicating the special method elected. ☐ Manufacturers ☐ Headquarters Operation

**APPORTIONED BUSINESS INCOME**

1. New Mexico net taxable income (from CIT-1, page 2, line 9).....	1	<input type="text"/>
2. Net allocated income (from CIT-B, line 8, column 3).....	2	<input type="text"/>
3. Apportionable income. Subtract line 2 from line 1.....	3	<input type="text"/>
4. <b>NEW MEXICO APPORTIONED INCOME.</b> Multiply line 3 by average percentage on line 9 (under <b>SALES FACTOR</b> ). Enter the result on this line 4, and also on CIT-C, line 3.....	4	<input type="text"/>

**PROPERTY FACTOR**

	Column 1 Total Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
Average annual value of inventory..... 5a			Calculate each percentage to four decimal places; for example, 22.5431%.
Average annual value of real property..... 5b			
Average annual value of personal property..... 5c			
Rented property. Multiply annual rental value by 8..... 5d			
Total property ..... 5e			

5. **Property factor.** Divide **Total property** column 2 by column 1 and then multiply by 100..... 5  %

**PAYROLL FACTOR**

Wages, salaries, commissions, and other compensation of employees related to apportionable income..... 6a

6. **Payroll factor.** Divide column 2 by column 1 and then multiply by 100..... + 6  %

**SALES FACTOR**

Gross receipts..... 7a

7. **Sales factor.** Divide column 2 by column 1 and then multiply by 100..... + 7  %

8. **Sum of factor percentages.** Add lines 5, 6, and 7..... + 8  %

8a. **Count of factors.** Enter the total count of all factors used..... 8a

9. **AVERAGE PERCENTAGE.** Divide line 8 by the count of factors used to calculate line 8..... = 9  %

**2018 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..... 3				
4. Non-business royalties..... 4				
5. Profit or loss on sale or exchange of non-business assets ..... 5				
6. Non-business partnership income..... 6				
7. Other non-business income. Attach schedule.. 7				

**8. Net allocated income.**  
Enter here and on CIT-A, line 2. Add column 3, lines 1 through 7..... 8

**9. Net New Mexico allocated income.**  
Enter here and on CIT-C, line 2. Add column 4, lines 1 through 7..... 9

**2018 CIT-C**

**CALCULATION OF NEW MEXICO PERCENTAGE**

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

1. New Mexico net taxable income (from CIT-1, page 2, line 9).....	1	<input type="text"/>
2. Net New Mexico allocated income (from CIT-B, line 9, column 4).....	2	<input type="text"/>
3. New Mexico apportioned income (from CIT-A, line 4).....	+	3 <input type="text"/>
4. Subtotal. Add lines 2 and 3.....	=	4 <input type="text"/>

**5. New Mexico percentage.** Divide line 4 by line 1 and then multiply by 100. Cannot be less than zero or more than 100%. Enter here and on CIT-1, page 2, line 11..... 5  %

**2018 CIT-D**

**NEW MEXICO FOREIGN DIVIDEND DEDUCTION**

1. Foreign dividend gross-up (from federal Form 1120, Schedule C).....	1	<input type="text"/>
<b>SEPARATE CORPORATE ENTITY FILERS ONLY: Complete 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 federal Form 1120, Schedule C.....	+	2 <input type="text"/>
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 <input type="text"/>
4. 100% of dividends and Subpart F income received from 80% or more owned foreign corporations included on federal Form 1120, Schedule C.....	+	4 <input type="text"/>
<b>5. Total New Mexico foreign dividend deduction.</b> Add lines 1 through 4. Also enter on CIT-1, line 8.....	=	5 <input type="text"/>