

2019 CIT-1 NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN



1a	Corporation name		
2a	Mailing address (number and street name)		
3a	City	State	Postal/ZIP code
3b	If foreign address, enter country	Foreign province and/or state	

- | | |
|----|----------------------|
| 4a | Original Return |
| 4b | Amended-RAR |
| 4c | Amended-Capital Loss |
| 4d | Amended-Other |

FOR DEPARTMENT USE ONLY

FEIN (Required) 5a <input style="width:100%;" type="text"/>	New Mexico CRS Identification # 5b <input style="width:100%;" type="text"/>	New Mexico Business ID # 5c <input style="width:100%;" type="text"/>
6a <input style="width:20%;" type="text"/> <input style="width:20%;" type="text"/> <input style="width:20%;" type="text"/>	6b <input style="width:20%;" type="text"/> <input style="width:20%;" type="text"/> <input style="width:20%;" type="text"/>	6c <input style="width:20%;" type="text"/> <input style="width:20%;" type="text"/> <input style="width:20%;" type="text"/>
Fiscal (or Short-Year) Tax Year Starts Fiscal (or Short-Year) Tax Year Ends		6d <input style="width:100%;" type="text"/> Contact phone number

COMPLETE THE FOLLOWING:

- A. State of incorporation _____ A1. Date of incorporation _____
- B. 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)	<input style="width:100%;" type="text"/>	D1. Principal business activity in New Mexico	<input style="width:100%;" type="text"/>				

- E. Method used to determine New Mexico taxable income of the corporation:
 Separate corporate entity Combination of unitary domestic corporations Federal consolidated group
- F. Indicate method of accounting: Cash Accrual Other (specify) F1.
- G. If this is the corporation's final return, was the corporation:
 Dissolved Merged or reorganized Withdrawn G1. Date
- H. Has this corporation's federal income tax liability changed for any year due to an IRS audit or the filing of an amended federal return that has not 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.
- I. 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 Corporation name	Column 2 FEIN	Column 3 Amount of quarterly, tentative, or other payments to apply to this return	Column 4 \$50 if corporation pays franchise tax
<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>
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Totals		<input style="width:100%; height: 20px;" type="text"/>	<input style="width:100%; height: 20px;" type="text"/>

- J. FOR COMBINED FILERS ONLY:
 Is this combination the same as filed last year? YES NO If no, please list each corporation added to or eliminated from the combined group. Include each corporation's FEIN. If you need more space, attach a schedule.

- J1. _____
- K. If other than a corporation, enter your legal entity type (for example, LLC or partnership): _____
- L. Mark this box if your business activities were immune from New Mexico corporate income tax under P.L. 86-272 for the 2019 tax year.
 You must also enter zero on Schedule CIT-A, line 1. Complete and attach Schedule CIT-A to the CIT-1 return.

Refund Express!! Have your refund directly deposited. See instructions and fill in 1, 2, 3, and 4.

RE1 1. Routing number: <input style="width:100%;" type="text"/>	RE3 3. Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/>	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.
RE2 2. Account number: <input style="width:100%;" type="text"/>	Enter X. <input type="checkbox"/> Enter X. <input type="checkbox"/>	
RE4 YES <input type="checkbox"/> NO <input type="checkbox"/>		You must answer this question.

2019 CIT-1 (page 2)
NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN



FEIN

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<p>1. Taxable income before federal NOL and special deductions (from federal Form 1120).....</p> <p style="margin-left: 20px;">1a. Separate corporate entities only, enter captive REIT deductions..... 1a</p> <p>2. Interest income from municipal bonds, excluding New Mexico bonds</p> <p>3. Federal special deductions (from federal Form 1120). Enter only a positive number.....</p> <p>4. New Mexico base income. Add lines 1, 1a, and 2, and then subtract line 3.....</p> <p>5. New Mexico NOL carryover. Attach RPD-41379.</p> <p>6. Interest from U.S. government obligations or federally-taxed New Mexico bonds</p> <p>7. Subtotal. Add lines 5 and 6 and then subtract the sum from line 4.....</p> <p>8. Deduction for foreign dividends from CIT-D, line 5</p> <p>9. New Mexico net taxable income. Subtract line 8 from line 7</p> <p>10. Income tax calculation. Tax on the amount on line 9. See tax table on page 13 of instructions.....</p> <p>11. New Mexico percentage. Enter 100% or percentage from CIT-C, line 5</p> <p>12. New Mexico income tax. Multiply line 10 by the percentage on line 11</p> <p>13. Total tax credits applied against the income tax liability on line 12 (from CIT-CR, line A). Attach CIT-CR</p> <p>14. Net income tax. Subtract line 13 from line 12. Amount cannot be negative</p> <p>15. Franchise tax (\$50 per corporation)</p> <p>16. Total income and franchise tax. Add lines 14 and 15.....</p> <p>17. Amended Returns Only. Enter amount of all 2019 refunds received and overpayments applied to 2020. Also see instructions for line 19.....</p> <p>18. Subtotal. Add lines 16 and 17.....</p> <p>19. Total Payments: <input type="checkbox"/> Quarterly <input type="checkbox"/> Extension <input type="checkbox"/> Applied from prior year</p> <p>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. 19a</p> <p>20. New Mexico income tax withheld from oil and gas proceeds. Attach Forms 1099-MISC, RPD-41285</p> <p>21. New Mexico income tax withheld from a pass-through entity. Attach Forms 1099-MISC, RPD-41359</p> <p>22. Total payments and tax withheld. Add lines 19 through 21.....</p> <p>23. Tax due. If line 18 is greater than line 22, subtract line 22 from line 18.....</p> <p>24. Penalty. See CIT-1 Instructions</p> <p>25. Interest. See CIT-1 Instructions.....</p> <p>26. Total amount due. Add lines 23, 24, and 25.....</p> <p>27. Overpayment. If line 22 is greater than line 18, enter the difference.....</p> <p style="margin-left: 20px;">27a. Amount of overpayment to apply to 2020 liability (not more than line 27)</p> <p style="margin-left: 20px;">27b. Amount of overpayment to refund. Subtract line 27a from line 27 REFUND</p> <p>28. Total portion of tax credits to refund (from CIT-CR, line B). Attach CIT-CR</p> <p>29. Total refund of overpaid tax and refundable credit due to you. Add lines 27b and 28.....</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 20px; text-align: center;">1</td><td style="width: 80%;"></td></tr> <tr><td style="text-align: center;">2</td><td></td></tr> <tr><td style="text-align: center;">3</td><td></td></tr> <tr><td style="text-align: center;">4</td><td></td></tr> <tr><td style="text-align: center;">5</td><td></td></tr> <tr><td style="text-align: center;">6</td><td></td></tr> <tr><td style="text-align: center;">7</td><td></td></tr> <tr><td style="text-align: center;">8</td><td></td></tr> <tr><td style="text-align: center;">9</td><td></td></tr> <tr><td style="text-align: center;">10</td><td></td></tr> <tr><td style="text-align: center;">11</td><td style="text-align: right;">. %</td></tr> <tr><td style="text-align: center;">12</td><td></td></tr> <tr><td style="text-align: center;">13</td><td></td></tr> <tr><td style="text-align: center;">14</td><td></td></tr> <tr><td style="text-align: center;">15</td><td></td></tr> <tr><td style="text-align: center;">16</td><td></td></tr> <tr><td style="text-align: center;">17</td><td></td></tr> <tr><td style="text-align: center;">18</td><td></td></tr> <tr><td style="text-align: center;">19</td><td></td></tr> <tr><td style="text-align: center;">20</td><td></td></tr> <tr><td style="text-align: center;">21</td><td></td></tr> <tr><td style="text-align: center;">22</td><td></td></tr> <tr><td style="text-align: center;">23</td><td></td></tr> <tr><td style="text-align: center;">24</td><td></td></tr> <tr><td style="text-align: center;">25</td><td></td></tr> <tr><td style="text-align: center;">26</td><td></td></tr> <tr><td style="text-align: center;">27</td><td></td></tr> <tr><td style="text-align: center;">27a</td><td></td></tr> <tr><td style="text-align: center;">27b</td><td></td></tr> <tr><td style="text-align: center;">28</td><td></td></tr> <tr><td style="text-align: center;">29</td><td></td></tr> </table>	1		2		3		4		5		6		7		8		9		10		11 %	12		13		14		15		16		17		18		19		20		21		22		23		24		25		26		27		27a		27b		28		29	
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<p>Taxpayer's Signature</p> <p>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.</p> <p>_____ Signature of officer Date</p> <p>_____ Title Contact phone number</p> <p>_____ Taxpayer's email address</p>	<p>Paid Preparer's Use Only</p> <p>_____ Signature of preparer if other than employee of the taxpayer Date</p> <p>P1 NM CRS identification number _____</p> <p>P2 FEIN _____</p> <p>P3 Preparer's PTIN _____</p> <p>P4 Preparer's phone number _____</p>
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**2019 CIT-A
NEW MEXICO APPORTIONED INCOME FOR
MULTISTATE CORPORATIONS (attach to CIT-1)**



FEIN

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**
2. Net allocated income (from CIT-B, line 8, column 3)..... **2**
3. Apportionable income. Subtract line 2 from line 1..... **3**
4. **NEW MEXICO APPORTIONED INCOME.** Multiply line 3 by average percentage on line 9 (under **SALES FACTOR**). Enter the result on this line 4, and also on CIT-C, line 3..... **4**

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** _____ %

2019 CIT-B
NEW MEXICO ALLOCATION OF NON-BUSINESS INCOME



FEIN

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	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Non-business interest..... 2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Non-business rents..... 3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Non-business royalties..... 4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5. Profit or loss on sale or exchange of non-business assets 5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
6. Non-business partnership income..... 6	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
7. Other non-business income. Attach schedule.. 7	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
8. Net allocated income. Enter here and on CIT-A, line 2. Add column 3, lines 1 through 7..... 8				<input type="text"/>
9. Net New Mexico allocated income. Enter here and on CIT-C, line 2. Add column 4, lines 1 through 7..... 9				<input type="text"/>

2019 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 <input type="text"/> %

2019 CIT-D

NEW MEXICO FOREIGN DIVIDEND DEDUCTION

1. Foreign dividend gross-up (from federal Form 1120, Schedule C).....	1	<input type="text"/>
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 <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"/>
5. Total New Mexico foreign dividend deduction. Add lines 1 through 4. Also enter on CIT-1, line 8.....	=	5 <input type="text"/>