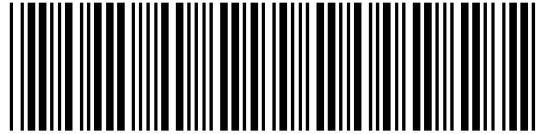


2023 CIT-1
NEW MEXICO CORPORATE INCOME AND
FRANCHISE TAX RETURN



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		

CHECK ONE (Required):

- 4a ☐ Original Return
4b ☐ Amended Return

FOR DEPARTMENT USE ONLY

4b.(i) Type: _____

4b.(ii) Date: _____

5a	FEIN (Required)	5b	New Mexico Business ID #
	<input type="text"/>		<input type="text"/>

6a	Fiscal (or Short-Year) Tax Year Starts	6b	Fiscal (or Short-Year) Tax Year Ends	6c	Extended Due Date	6d	Contact phone number
	<input type="text"/>		<input type="text"/>		<input type="text"/>		<input type="text"/>

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 _____
First Name and Last Name _____

D.	NAICS Code (Required)	d1. Principal business activity in New Mexico
	<input type="text"/>	<input type="text"/>

- E. Is this a return for a unitary group? Yes ☐ No ☐ E1. If yes, which type of unitary group? ☐ Worldwide combined group
☐ Water's-edge group. Year of election _____ ☐ Consolidated group. Year of election _____
☐ Member of a unitary group, filing separately. Name of parent entity _____

NOTE: A unitary group has certain filing requirements. See page 9 of the instructions for definition.

- 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☐ Dissolved ☐ Merged or reorganized ☐ Withdrawn G1.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 a return for a filing group, complete the following information for each corporation in the filing group.
The total of column 3 must equal CIT-1, page 2, line 27, and the total of column 4 must equal CIT-1, page 2, line 23. If there are more than three members of the filing group, complete CIT-S to add additional corporations.

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 type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Totals		<input type="text"/>	<input type="text"/>

- J. If other than a corporation, enter your legal entity type (for example, LLC or partnership): _____

Refund Express!!

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

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.

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

RE4 YES ☐ NO ☐ You must answer this question.

2023 CIT-1 (page 2)
NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN

FEIN



1. Taxable income before NOL and special deductions (see CIT-1 instructions).	1.	
1a. Captive REIT deductions.	1a.	
1b. Exempt entity deductions.	1b.	
2. Interest income from municipal bonds, excluding New Mexico bonds.	2.	
3. Other additions to the base income of a unitary group (see CIT-1 instructions).	3.	
4. Subtotal of base income after additions. Add lines 1, 1a, 1b, 2 and 3.	4.	
5. Federal special deductions (from federal Form 1120, line 29b). Enter only a positive number.	5.	
6. Interest from U.S. government obligations or federally-taxed New Mexico bond.	6.	
7. Deduction for certain expenses related to a New Mexico licensed cannabis business.	7.	
8. Deductions for certain foreign dividends, Subpart F income, and GILTI (from CIT-C line 6).	8.	
9. Other subtractions to the base income of a unitary group (see CIT-1 instructions).	9.	
10. New Mexico net income or loss. Subtract lines 5, 6, 7, 8, and 9 from line 4.	10.	
11. Net allocated income or loss (from CIT-B, line 8).	11.	
12. Total apportionable income or loss. Subtract line 11 from line 10.	12.	
13. New Mexico apportionment percentage (from CIT-A, line 5, or 100%).	13.	%
14. Income or loss apportioned to New Mexico. Line 12 multiplied by the percentage on line 13.	14.	
15. Net New Mexico allocated income or loss (from CIT-B, line 9).	15.	
16. New Mexico apportioned net income or loss. Add lines 14 and 15.	16.	
17. Net operating loss deduction, not in excess of 80% of line 16. Attach form RPD-41379.	17.	
18. Liquor license lessor deduction (see CIT-1 Instructions).	18.	
19. New Mexico taxable income. Subtract lines 17 and 18 from line 16.	19.	
20. New Mexico Income tax. Tax on amount on line 19 (see tax table on page 13 of CIT-1 instructions).	20.	
21. Total tax credits applied against the income tax liability on line 20 (from CIT-CR, line A). Attach CIT-CR.	21.	
22. Net income tax. Subtract line 21 from line 20. Amount cannot be negative.	22.	
23. Franchise tax (\$50 per corporation).	23.	
24. Total income and franchise tax. Add lines 22 and 23.	24.	
25. Amended Returns Only. Enter amount of all 2023 refunds received and overpayments applied to 2024 (see instructions for line 27).	25.	
26. Subtotal. Add lines 24 and 25.	26.	
27. Total Payments: <input type="checkbox"/> Quarterly <input type="checkbox"/> Extension <input type="checkbox"/> Applied from prior year	27.	
27a. <input type="checkbox"/> 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.		
28. New Mexico income tax withheld from oil and gas proceeds. Attach Forms 1099-MISC, RPD-41285.	28.	
29. New Mexico income tax withheld from a pass-through entity. Attach Forms 1099-MISC, RPD-41359.	29.	
30. Total payments and tax withheld. Add lines 27 through 29.	30.	
31. Tax due. If line 26 is greater than line 30, subtract line 30 from line 26.	31.	
32. Penalty (see CIT-1 Instructions).	32.	
33. Interest (see CIT-1 Instructions).	33.	
34. Total amount due. Mail your check or pay online using TAP. Add lines 31 through 33.	34.	
35. Overpayment. If line 30 is greater than line 26, enter the difference.	35.	
36. Amount of overpayment to apply to 2024 liability (not more than line 35).	36.	
37. Amount of overpayment to refund. Subtract line 36 from line 35.	37.	
38. Total portion of tax credits to refund (from CIT-CR, line B). Attach CIT-CR.	38.	
39. Total refund of overpaid tax and refundable credit due to you. Add lines 37 and 38.	39.	

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 NMBTIN

P2 FEIN

P3 Preparer's PTIN

P4 Preparer's phone number

2023 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

PROPERTY FACTOR

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

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

SALES FACTOR

Gross receipts..... 3a

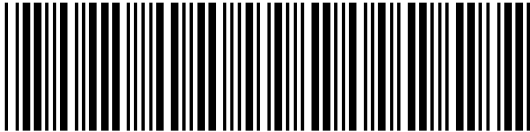
3. **Sales factor.** Divide column 2 by column 1 and then multiply by 100..... + 3 %

4. **Sum of factor percentages.** Add lines 1, 2, and 3..... + 4 %

4a. **Count of factors.** Enter the total count of all factors used..... 4a

5. **NEW MEXICO PERCENTAGE.** Divide line 4 by the number of factors entered on line 4a. Enter amount here and on CIT-1, page 2, line 13. = 5 %

2023 CIT-B
NEW MEXICO ALLOCATION OF NON-BUSINESS INCOME OR LOSS



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				
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 or loss..... 6				
7. Other non-business income or loss..... 7 (Attach schedule)				
8. Net allocated income. Enter here and on CIT-1, line 11. Add column 3, lines 1 through 7..... 8				<input type="text"/>
9. Net New Mexico allocated income. Enter here and on CIT-1, line 15. Add column 4, lines 1 through 7..... 9				<input type="text"/>

2023 CIT-C
CERTAIN FOREIGN DIVIDENDS, SUBPART F, AND GILTI

1. Certain dividends from foreign corporations (from federal form 1120, Schedule C, Line 14).....	<input type="text"/>
2. Subpart F inclusions derived from hybrid dividends of tiered corporations (from federal form 1120, Schedule C, Line 16b)	<input type="text"/>
3. Other inclusions from CFCs under subpart F (from federal form 1120, Schedule C, Line 16c).....	<input type="text"/>
4. Global Intangible Low Taxed Income (GILTI) net of the deduction provided under IRC Sec. 250 (federal form 1120, Schedule C, Line 17, net of line 22).....	<input type="text"/>
5. Foreign dividend gross-up (from federal form 1120, Schedule C, Line 18).....	<input type="text"/>
6. Total. Add lines 1 through 5. Also enter on CIT-1, Line 8.....	<input type="text"/>