

2017 S-Corp New Mexico Sub-Chapter S 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:
 4a Original Return 4b Amended

5a **FEIN (Required)** _____

5b **New Mexico CRS Identification No.** _____

5c **NAICS Code (Required)** _____

6a Fiscal (or Short-Year) Tax Year Starts _____

6b Fiscal (or Short-Year) Tax Year Ends _____

6c **Extended Due Date** _____

DEPARTMENT USE ONLY

- A. State where organized _____
- B. Date of organization _____
- C. Date business began in New Mexico _____
- D. Date terminated in New Mexico _____
- E. Name and address of registered agent in New Mexico _____

F. If your business activities were immune from New Mexico corporate income tax under P.L. 86-272 for the 2017 tax year, mark this box. You must also complete and attach Schedule S-Corp-A.

1. Income taxable to corporation. (S-Corp-C, line 4, column 1) See instructions.....	1	
2. Tax on amount on line 1. See the Tax Rate Table on page 10 in the instructions.....	2	
3. New Mexico percentage. Enter 100% or the percentage from S-Corp-C, line 5.....	3	_____ %
4. New Mexico income tax. Multiply line 2 by line 3.....	4	
5. Total tax credits applied against income tax liability on line 4 (from S-Corp-CR, line A). Attach S-Corp-CR ...	5	
6. New Mexico income tax less tax credits. Subtract line 5 from line 4. Cannot be a negative number.....	6	
7. Franchise tax. \$50 per S corporation or entity taxed as S corporation.	7	
8. Total income and franchise tax. Add lines 6 and 7.....	8	
9. Amended returns only. Enter 2017 refunds received and overpayments applied to 2018.....	9	
10. Subtotal. Add lines 8 and 9.....	10	
11. Total payments: <input type="checkbox"/> Extension <input type="checkbox"/> Estimated <input type="checkbox"/> Applied from prior year.....	11	
12. New Mexico income tax withheld from oil and gas proceeds. Attach 1099-MISC, RPD-41285	12	
13. New Mexico income tax withheld from pass-through entities. Attach 1099-MISC, RPD-41359	13	
14. Amount from lines 12 and 13 passed to owners (reported on RPD-41367).....	14	
15. Total payments and tax withheld. Subtract line 14 from the sum of lines 11 through 13.....	15	
16. Tax due. If line 10 is greater than line 15, enter the difference	16	
17. Penalty. See Instructions.....	17	
18. Interest. See Instructions.....	18	
19. Total amount due. Add lines 16, 17, and 18.....	19	
20. Overpayment. If line 15 is greater than line 10, enter the difference.....	20	
20a. Amount of overpayment to apply to 2018 income tax liability. Cannot be more than line 20	20a	
20b. Amount of overpayment to refund. Subtract line 20a from line 20.....	20b	
21. Total portion of tax credits to refund. (from S-Corp-CR, line B). Attach S-Corp-CR	21	
22. Total refund of overpaid tax and refundable credit due to you. Add lines 20b and 21.....	22	

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

RE1 1. Routing number: _____ RE3 3. Type: Checking Savings
 Enter X. Enter X.

RE2 2. Account number: _____ RE4 YES NO You must answer this question.

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.

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, member, or partner 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 _____
 Print preparer's name

P2 **NM CRS Identification number** _____

P3 **FEIN** _____

P4 **Preparer's PTIN** _____

P5 **Preparer's phone number** _____

2017 S-Corp-1 Income Taxable To Owners



FEIN

CALCULATION OF NET INCOME TAXABLE TO OWNERS

1. Ordinary income (loss) from federal Form 1120S, Schedule K.....	1	<input type="text"/>
2. Other income (loss) from federal Form 1120S, Schedule K.....	2	<input type="text"/>
3. Interest income from municipal bonds, excluding New Mexico bonds.....	3	<input type="text"/>
4. Subtotal of lines 1 through 3.....	4	<input type="text"/>
5. Interest from U.S. government obligations or federally-taxed New Mexico bonds.....	5	<input type="text"/>
6. Allowable deductions from Schedule K.....	6	<input type="text"/>
7. Allocated income (from S-Corp-B, line 8, column 1).....	7	<input type="text"/>
8. Apportionable income. Subtract lines 5, 6, and 7 from line 4.....	8	<input type="text"/>
9. Average percentage (from S-Corp-A, line 5).....	9	<input type="text"/> %
10. New Mexico apportionable income. Multiply line 8 by line 9.....	10	<input type="text"/>
11. New Mexico allocated income (from S-Corp-B, line 9, column 2).....	11	<input type="text"/>
12. New Mexico taxable income. Add lines 10 and 11.....	12	<input type="text"/>

2017 S-Corp-A New Mexico Apportionment Factors

	Column 1 Total Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
PROPERTY FACTOR			
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..... %

PAYROLL FACTOR

Total compensation of employees..... 2a

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

SALES FACTOR

Gross receipts..... 3a

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

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

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

5. **Average Percentage.** Divide line 4 by the count of factors used to calculate line 4, and then enter on S-Corp-1, line,9..... = %

A. 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.
h Month/Day/Year i Month/Day/Year

B. Mark the box indicating the special method elected. Manufacturers Headquarters Operation

**2017 S-Corp-B
Allocated Non-Business Income Taxable To Owners**



FEIN

	Column 1 Total Income Everywhere	Column 2 New Mexico Income
1. Net non-business dividends	1	
2. Net non-business interest	2	
3. Net non-business rents (loss)	3	
4. Net non-business royalties	4	
5. Net non-business profit on sale of assets (loss)	5	
6. Net non-business partnership income (loss)	6	
7. Other net non-business income (loss)	7	
8. Total allocated income. Add Column 1, lines 1 through 7, and enter on S-Corp-1, line 7	8	
9. Total New Mexico allocated income. Add Column 2, lines 1 through 7, and enter on S-Corp-1, line 11	9	

2017 S-Corp-C Allocated And Apportioned Income Taxed To S Corporations

If you are an S corporation with federal taxable income, complete this section.

	Column 1 Total Income Everywhere	Column 2 New Mexico Income
1. Capital gains Net capital gains (from Schedule D of federal Form 1120S) See instructions for allocation rules	1	
2. Passive income Excess net passive income (from federal worksheet in the 1120S instructions for excess net passive income)	2	
3. Net recognized built-in gain (from Schedule D, federal Form 1120S)	3	
4. Total. Add lines 1, 2, and 3	4	
5. New Mexico percentage. Divide line 4, column 2 by line 4, column 1, and then multiply by 100. Enter on Form S-Corp, line 3	5	<input type="text"/> . <input type="text"/> %