

State of New Mexico - Taxation and Revenue Department
ANNUAL SUMMARY OF OIL AND GAS PROCEEDS WITHHOLDING TAX

Who Must Complete This Form: Remitters (payors) of oil and gas rents and royalties from property located in New Mexico who are required to file federal Form 1099-MISC, and remitters of oil and gas proceeds from oil and gas production from wells located in New Mexico who have withheld tax from payment(s) according to the Oil and Gas Proceeds and Pass-Through Entity Withholding Tax Act (7-3A-1 NMSA 1978) must complete Form RPD-41283, *Annual Summary of Oil and Gas Proceeds Withholding Tax*, and retain the document in their files. The annual summary reconciles the total oil and gas proceeds withholding tax withheld and reported to the Department on Form RPD-41284, *Quarterly Oil and Gas Proceeds Withholding Tax Return*, and the amounts withheld from the remitees. Form RPD-41283 should be completed by the last day of February of the year following the calendar year in which the payments were withheld.

For questions, contact (505) 827-0825.

PART I. Complete the following information about your company and the reporting year. (e.g. 2011)

Name and address of remitter of oil and gas proceeds	Taxable year
	Federal employer identification number or social security number
Name of person to contact	New Mexico CRS identification number
Telephone number	E-mail address

PART II. Schedule of New Mexico income tax withheld and reported on Form RPD-41284. Enter the New Mexico income tax withheld and reported to the Department on Form RPD-41284, *Quarterly Oil and Gas Proceeds Withholding Tax Return*, for each quarter during the reporting year. The reporting month is the month in which the taxes were withheld and not the month the tax was due. Enter the sum of the tax withheld.

QUARTERLY REPORT PERIOD	AMOUNT
1. January through March	
2. April through June	
3. July through September	
4. October through December	
TOTAL	

PART III. Complete lines 1 through 4 below. Reconcile the New Mexico income tax withheld and reported on Form RPD-41284, to the New Mexico income tax withheld and reported on federal Form 1099-MISC, or RPD-41285, *Annual Statement of Withholding of Oil and Gas Proceeds*.

1. Enter the number of annual statements of withholding submitted to remitees. (Include the total number of statements issued regardless of how they were submitted to the Department).....	
2. Enter the total New Mexico income tax withheld for the taxable year as shown on federal Forms 1099-MISC	\$ _____
3. Enter the total New Mexico income tax withheld and reported on Form RPD-41284 during the taxable year.....	\$ _____
4. Enter the difference (Subtract the sum of lines 2 and 3, from the total reported in PART II.).....	\$ _____

PART IV. Sign and date the report.

I declare that I have examined this return and accompanying documents, and to the best of my knowledge and belief, they are true, correct, and complete.		
Signature:	Title:	Date:

**ANNUAL SUMMARY OF OIL AND GAS PROCEEDS WITHHOLDING TAX
INSTRUCTIONS**

FILING INSTRUCTIONS: Complete all information requested on Form RPD-41283, *Annual Summary of Oil and Gas Proceeds Withholding Tax*. Retain this form in your files.* Do not submit this form to the Department or use this form to report or pay oil and gas proceeds withholding tax. If additional tax is due, you must file an original or amended Form RPD-41284, *Quarterly Oil and Gas Proceeds Withholding Tax Return*, for the quarter(s) in which the tax was not reported or incorrectly reported. Submit the amended report(s) to the address on Form RPD-41284, with a check or money order for the tax due. For overpayments of withholding tax, amend the return(s) for the period(s) in which the tax was incorrectly reported and attach a completed Form RPD-41071, *Application for Tax Refund*.

*For tax years beginning January 1, 2011, Form RPD-41283, *Annual Summary of Oil and Gas Proceeds Withholding Tax*, is no longer required to be submitted to the Department.

Annual Statements of Withholding: Remitters are required to provide sufficient information to enable the remitees to comply with the provisions of the Income Tax Act and the Corporate Income and Franchise Tax Act, with respect to the remittee's share of the gross oil and gas proceeds. A remitter may use federal Form 1099-MISC, if required to be filed by the IRS, a pro-forma 1099-MISC, or Form RPD-41285, *Annual Statement of Withholding of Oil and Gas Proceeds*, to report to the remitees the gross oil and gas proceeds paid and New Mexico tax withheld. These forms must be provided to the remittee by February 15th of the year following the year for which the statement is made. For tax years 2011 and after, copies of these forms do not need to be submitted to the Department provided Form RPD-41360 is filed. The information is provided when you file the annual Form RPD-41360. See also "Electronic Filing Requirements in Lieu of Filing Form RPD-41360".

Remitters of oil and gas rents and royalties from wells located in New Mexico who are required to file a federal Form 1099-MISC, *Miscellaneous Income Information Return*, must file the 1099-MISC, segregating the New Mexico rents and royalties paid from the rents and royalties paid everywhere and report only those rents and royalties from New Mexico properties to the remittee.

Electronic Filing Requirements in Lieu of Filing Form RPD-41360: Remitters do not need to submit Form RPD-41360, *2011 Annual Withholding of Oil and Gas Proceeds Detail Report*, if:

1. the remitter submits income and withholding tax information to the Department for remitees as described below, **and**
2. provides the Department with an electronic file in the manner prescribed by the Department, reporting the remitees to whom oil and gas proceeds was paid but no tax was withheld.

The income and withholding tax information must be submitted on either Form 1099-Misc or state Form RPD-41285, *Annual*

Statement of Withholding of Oil and Gas Proceeds, and must be submitted in one of the following ways:

1. Submit 1099-Misc forms by electronic transmission through the Combined Federal/State Filing Program with IRS approval (State records must be included and must bear codes for forwarding to New Mexico), **or**
2. Submit the paper forms to New Mexico Taxation and Revenue Department, P.O. Box 5779, Santa Fe, New Mexico 87502-5779.

The electronic file to be submitted to the Department must be in a specific file data format and record layout and submitted using an input source that is being developed for implementation on or after January 1, 2012. This electronic file is different than the electronic web applications developed for submitting Form RPD-41360. It must contain the name, address and federal identification number (FEIN or SSN) for all remitees that were distributed oil and gas proceeds during the report year, but for whom no oil and gas proceeds withholding tax was withheld. Remitees that had tax withheld and a 1099-Misc form or Form RPD-41285 was submitted to the Department as described in the previous paragraph are not required to be included in this electronic file. Also included will be the FEIN of the sender and the report year. Information regarding the development of the file format specifications and process for submission will be posted to the Department's web site beginning in December of 2011. The due date of the electronic file is the same due date as the due date for Form RPD-41360. See "When to File Form RPD-41360". The due date for the 2011 electronic file is also extended to October 15, 2012.

Remitters should be aware that the Department is required to compare the tax information received from the remitters with the records of the remitees and if the Department determines that the remittee is not paying the proper tax on oil and gas proceeds, the Department may request that the remitter show reasonable cause for not withholding (See "Exceptions to the Requirement to Withhold" in these instructions). If the Department determines that a non-resident remittee is not paying New Mexico income tax on the oil and gas proceeds, the Department will notify the remitter that the remitter must withhold from future oil and gas proceeds paid to the remtee. Upon notification, the remitter will be held responsible for future tax required to be withheld from the remittee.

When to File Form RPD-41360: For tax year 2011, Form RPD-41360 is due on or before October 15, 2012. An extension of time to file has been granted for tax year 2011 only. The 2011 extension is granted to allow remitters time to transition to the new reporting requirements. Generally, Form RPD-41360, is due on or before the last day of February of the year following the close of the calendar year in which the oil and gas proceeds were paid. If the due date of the return falls on a Saturday, Sunday or state or national legal holiday, the return is timely if the postmark bears the date of the next business day. If no payment of oil and gas proceeds was made for a calendar year, no return is due.