

State of New Mexico - Taxation and Revenue Department

HIGH-WAGE JOBS TAX CREDIT CLAIM FORM

HOW TO USE THIS FORM. When claiming an approved high-wage jobs tax credit, this form must accompany the CRS-1 (prior to July 1, 2021), E911, or Telecommunications Relay Service Surcharge (TRS) return(s) in which the taxpayer wants to apply the credit. Indicate the full amount of tax liability. Do not reduce the tax liability shown on the return by the credit claimed. After July 1, 2021, the credit should be claimed on the following returns instead of the CRS-1: compensating tax (TRD-41412), gross receipts tax (TRD-41413), or withholding tax (TRD-41409 or TRD-41414)

Complete the **High-Wage Jobs Tax Credit Application Detail Report** below to show how you want to apply an approved high-wage jobs tax credit and the amount, if any, to refund. **NOTES:** Please see the instructions to determine the correct amount to apply to any report. The Department refunds excess credit that does not appear on the report. Underpay the liability due on each return by the amount of the credit to apply. No interest will be paid on any high-wage jobs tax credit amount refunded (Section 7-1-68 NMSA 1978). For details about false, incorrect, or fraudulent certifications and penalties, see RPD-41288, *Application for High-Wage Jobs Tax Credit*, and Section 7-9G-1 NMSA 1978.

To claim the credit, attach a completed RPD-41290, *High-Wage Jobs Credit Claim Form*, to the return in which you want to apply the credit on or before the due date of the return. You may apply this credit when you file your return online. Log into Taxpayer Access Point (TAP) at <https://tap.state.nm.us/TAP>, and follow the prompts to attach this form. To send by mail, attach this form and any applicable payments to the tax return and mail to the address on the return. For assistance claiming your approved credit, call (505) 827-0792.

Name of business	New Mexico Business Tax Identification Number (NMBTIN)
Name and phone number of contact	

High-Wage Jobs Tax Credit Application Detail Report

In the columns below, enter the type of tax return, the claimed qualifying period, and the amount of high-wage jobs tax credit to apply to each return. If you need additional space, attach a separate worksheet in the same format and enter in line 1 below the amount of high-wage jobs tax credit to apply from all pages.

Column A Type of Tax Return: CRS-1, TRD-41412, TRD-41413, TRD-41409, TRD-41414, E911, TRS	Column B Claimed Qualifying Period (year on return of January 1 to December 31 tax period)	Column C Amount of High-Wage Jobs Tax Credit To Apply
1. Total high-wage jobs tax credit applied. May not exceed the amount on line 2 below.		1.
2. Total approved high-wage jobs tax credit.		2.
3. Subtract line 1 from line 2. This is the refund amount.		3.

I declare that I have examined this claim form including any accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete.

Signature of Taxpayer or Agent
Title
Date

State of New Mexico - Taxation and Revenue Department
HIGH-WAGE JOBS TAX CREDIT CLAIM FORM
INSTRUCTIONS

HOW TO COMPLETE THIS FORM

Enter the name of the business and the New Mexico Business Tax Identification Number (NMBTIN) previously known as the combined report system (CRS) identification number. The name of the business and the NMBTIN must match those on the returns to which you want to apply the high-wage jobs tax credit. If the name or NMBTIN is different, attach a letter of explanation. You may not transfer the high-wage jobs tax credit to another taxpayer. Complete Columns A through C to instruct the Department how to apply the approved high-wage jobs tax credit. If you need additional space, attach a separate worksheet in the same format. Using the steps below, compute the maximum amount of credit to apply to the tax liability indicated on the return(s).

1. Line 1. Enter the total amount of credit to apply (the sum of Column C). If a separate worksheet is attached, enter on line 1 the amount of credit to apply from all pages.
2. Line 2. Enter the amount of approved high-wage jobs tax credit. If more than one high-wage jobs tax credit is approved, enter the sum of all approved high-wage jobs tax credit amounts. Do not enter any approved high-wage jobs tax credits previously claimed.
3. Line 3. Subtract Line 1 from Line 3. This is the amount of high-wage jobs tax credit to refund.
4. Sign and date the declaration at the bottom of the form.

HOW TO DETERMINE THE AMOUNT OF CREDIT YOU MAY APPLY

You may subtract approved high-wage jobs tax credit from the **modified combined tax liability*** of the taxpayer. If the credit exceeds the modified combined tax liability of the taxpayer, the Department refunds the excess to the taxpayer.

* **Modified combined tax liability** means the total liability for the reporting period for the gross receipts tax imposed by Section 7-9-4 NMSA 1978 together with any tax collected at the same time and in the same manner as the gross receipts tax, such as the compensating tax, the withholding tax, the interstate telecommunications gross receipts tax, the surcharge imposed by Section 63-9D-5 NMSA 1978, and the surcharge imposed by Section 63-9F-11 NMSA 1978, minus any credit other than the high-wage jobs tax credit applied against any or all of these taxes or surcharges, but "modified combined tax liability" **excludes** all amounts collected with respect to local option gross receipts taxes.

To Compute the Maximum Amount of Approved Tax Credit You May Apply Against a CRS-1 Return (Prior to July 1, 2021) Follow steps A through H below. Note that you may apply the high-wage jobs tax credit to penalty and interest.

- A. Enter the total of the taxable gross receipts, excluding the taxable interstate telecommunication gross receipts reported. (Column F of the CRS-1)
- B. Multiply Line A by 5.125% and enter here. _____
- C. Enter the compensating tax reported. (Line 2 of CRS-1) _____
- D. Enter the withholding tax reported. (Line 3 of CRS-1) _____
- E. Enter the total of the interstate telecommunications gross receipts tax reported. (Column H of CRS-1) _____
- F. Enter the sum of Lines B through E. _____
- G. Enter the amount of any credit other than the high-wage jobs tax credit applied against the CRS-1 return. _____
- H. Subtract Line G from F. This is the maximum amount of high-wage jobs tax credit you may apply against this CRS-1 return. _____

NOTE: You may not apply the high-wage jobs tax credit against leased vehicle surcharges reported in Column H of the CRS-1 return.

To Compute the Maximum Amount You May Apply Against an E911 or TRS Return

Calculate the maximum amount of approved high-wage jobs tax credit you may apply to an compensating and withholding taxes or E911 or a TRS return by subtracting any credit other than the high-wage jobs tax credit applied to the return from 100% of the tax liability shown on the E911 or the TRS return. Note that you may apply the high-wage jobs tax credit to penalty and interest. For taxable periods starting July 1, 2021, on the gross receipts tax (TRD-41413) return, you can only apply this credit to GRT excluding local options.