

**2025 S-Corp-CR
NEW MEXICO TAX CREDIT SCHEDULE**



Federal Employer Identification Number (FEIN)

Use this schedule to claim the tax credits listed below that you may take against New Mexico corporate income tax reported on your Sub-Chapter S Corporate Income and Franchise Tax Return (Form S-Corp). If applicable, you may also claim the refundable portion of approved tax credits using this schedule. On Form S-Corp, line 5, enter the total tax credits you claimed on line A of this schedule to apply to your tax due. On Form S-Corp, line 22, enter the total refundable part of the tax credits claimed on line B of this schedule. Be sure to attach the appropriate backup documents to support the tax credit you take and attach Schedule S-Corp-CR to your Form S-Corp. To calculate the amount you may claim, refer to the claim form or supporting instructions for the credit. The sum of credits claimed on Schedule S-Corp-CR may not exceed the amount on Form S-Corp-1, line 4. **For a complete description of the credits, see the S-Corp instructions and FYI-106, Claiming Business-Related Tax Credits for Individuals and Businesses.**

Credit Type Code	Credit Name and Attachments Required to Claim Credit
Non-Refundable (Credits may be claimed in column C only)	
A01	Affordable Housing Tax Credit. Attach Form RPD-41301 and MFA investment vouchers.
A04	Advanced Energy Tax Credit. Attach Form RPD-41334 and approval letter. Repealed July 1, 2023.
A05	Agricultural Biomass Tax Credit. Attach Form RPD-41361 and certificate of eligibility.
A07	Advanced Energy Equipment Tax Credit. Attach Form TRD-41429 and certificate of eligibility.
C02	Corporate-Supported Child Care Tax Credit. Attach CIT-3. Repealed July 1, 2025.
F02	Foster Youth Employment Corporate Income Tax Credit. Attach RPD-41390. Repealed July 1, 2025.
G01	Geothermal Ground-Coupled Heat Pump Tax Credit. Attach Form RPD-41346 and certificate of eligibility.
G02	Intergovernmental Business Tax Credit. Attach entitlement statement and proof of payment.
G05	Geothermal Electricity Generation Tax Credit. Attach Form TRD-41428 and certificate of eligibility.
J01	Job Mentorship Tax Credit. Attach Forms RPD-41281 and RPD-41280. Repealed July 1, 2025.
L01	Land Conservation Incentives Credit. Attach Form RPD-41282 and approval letter of qualified donation.
P01	Preservation of Cultural Property Credit. Attach Form CIT-4, certification letter and Part 2 approval.
R01	Rural Job Tax Credit. Attach Form RPD-41243.
S02	Sustainable Building Tax Credit. Attach Form RPD-41329 and letter of eligibility. Repealed July 1, 2025.
S03	2015 Sustainable Building Tax Credit. Attach Form RPD-41383 and letter of eligibility.
S05	2021 Sustainable Building Tax Credit. Attach TRD-41252 and certificate of eligibility.
Refundable (Credits may be applied against tax due in column C and refunded in column D)	
C03	Clean Car Tax Credit. Attach TRD-41419 and certificate of eligibility.
C04	Clean Car Charging Unit Tax Credit. Attach TRD-41421 and certificate of eligibility.
F01	Film Production Tax Credit. Attach Form RPD-41228. Repealed July 1, 2025
F03	New Film Production Tax Credit. Attach Form RPD-41228.
F04	New Mexico Film Partners New Film Production Tax Credit. Attached Form RPD-41228.
G04	Geothermal Ground-Coupled Heat Pump Corporate Income Tax Credit (2024). Attach TRD-41427 and certificate of eligibility.
R03	Renewable Energy Production Tax Credit. Attach Form RPD-41227, certificate of eligibility, and other documents..
T02	Technology Jobs and Research and Development (Additional) Tax Credit. Attach Form RPD-41386.

Important: Fill out columns A-D, rows 1-5 if applicable. Incomplete claim forms may result in denial of the credit. **You must use the table below, substitute schedules or tables are not allowed.**

	<u>Column A</u>	<u>Column B</u>	<u>Column C</u>	<u>Column D</u>
	Credit Type Code	Credit Approval Number	Amount of Credit Applied to Tax Due	Amount of Credit to Refund
1.				
2.				
3.				
4.				
5.				

A. TOTAL applied to tax liability due.....

Enter the sum of column C. **Also enter this amount on S-Corp, line 5.**
If you are claiming more that 5 credits, include the amounts from your S-Corp-CR Supplemental schedule.

B. TOTAL portion of tax credits to refund (C03, C04, F01, F03, F04, G04, R03, and T02)

Enter the sum of column D. Also enter this amount on S-Corp, line 22..
If claiming more than 5 credits, include all refundable amounts of credit types C03, C04, F01, F03, F04, G04, R03, and T02 from your S-Corp-CR Supplemental schedule.

**2025 S-Corp-CR Supplemental
NEW MEXICO SUPPLEMENTAL TAX CREDIT SCHEDULE**



Federal Employer Identification Number (FEIN)

If you are claiming more than five tax credits on your New Mexico Sub-Chapter S Corporate Income and Franchise Tax Return (Form S-Corp), use this S-Corp-CR Supplemental Schedule. Claim the first five on Schedule S-Corp-CR and then claim the sixth and any additional credits on this supplemental schedule. The credit type codes and names are listed on S-Corp-CR.

	<u>Column A</u>	<u>Column B</u>	<u>Column C</u>	<u>Column D</u>
	Credit Type Code	Credit Approval Number	Amount of Credit Applied to Tax Due	Amount of Credit to Refund
6.				
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				
16.				
17.				
18.				
19.				
20.				
21.				
22.				
23.				
24.				
25.				
26.				
27.				
28.				
29.				
30.				

A. Total applied to tax liability due.....

Enter the sum of column C. Include this amount on S-Corp-CR, line A..

B. Portion of tax credits to refund (C03, C04, F01, F03, F04, G04, R03, and T02).....

Enter the sum of column D. Include this amount on S-Corp-CR, line B.

If you need more space, use multiple S-Corp-CR Supplemental Schedules.

**You must attach S-Corp-CR and all S-Corp-CR supplemental schedules to your Form S-Corp.
If they are not attached, the Department denies any additional tax credit claims.**