

New Mexico Taxation and Revenue Department
**TECHNOLOGY JOBS AND RESEARCH
AND DEVELOPMENT TAX CREDIT CLAIM FORM**

Purpose of this Form.

To claim the credit, attach a completed Form RPD-41386, *Technology Jobs and Research and Development Tax Credit Claim Form*, to the tax return. The basic portion of this credit can be applied against the TRD-41412, *Compensating Tax Return*, TRD-41413, *Gross Receipts Tax Return*, TRD-41409, *Non-Wage Withholding Tax Return*, and the TRD-41414, *Wage Withholding Tax Return*. The additional portion of this credit can be applied against tax on the PIT-1, CIT-1, FID-1, S-Corp and may be refunded if qualifications are met. You may claim this credit when you file your return online. Sign into Taxpayer Access Point (TAP) at <https://tap.state.nm.us>, and follow the prompts to attach this form. To mail in, submit it to the same address as called for on your return by attaching this form to the tax return. For assistance claiming your approved credit, e-mail BusinessCredit.mgr@tax.nm.gov or call (505) 827-0792.

For more information about this credit, see the instructions to Form RPD-41385, *Technology Jobs and Research and Development Tax Credit Application*, which must be completed and approved prior to claiming this credit or submitting this form.

When completing this form, the name of the holder is the name of the business to whom the credit has been approved.

Name of holder		SSN or ITIN or FEIN of holder Mark one: ☐ FEIN ☐ SSN/ ITIN
Mailing address		City, State and ZIP code
New Mexico Business Tax Identification Number (NMBTIN)	Phone number	E-mail address

1. Enter the beginning and ending date of the report period of this claim. From _____ to _____

2. **Enter the New Mexico tax due for this report period. If applying against an income tax return, enter the Net New Mexico income tax calculated before applying any credit.**

2.	\$
3.	\$
4.	\$

3. Enter the portion of total credit available (from Schedule A) claimed on your current New Mexico tax return claimed on the schedule CR. Do not enter more than the amount of Net New Mexico tax due. The credit used may not exceed the amount of tax otherwise due.

4. If the business's application for credit is approved as a qualified research and development small business, enter the portion of the credit that is to be refunded. See **Refund for Certain Small Businesses** in the instructions for this form to determine the amount and the timing of the refund. This section is only available for the additional portion of this credit on the PIT-1, CIT-1, FID-1, and S-Corp returns or for the PTE that distributes to owners, shareholders, or partners.

NOTE: Failure to attach this form and other required attachments to your New Mexico tax return will result in denial of the credit.

Under penalty of perjury I declare that I have examined this claim, and to the best of my knowledge and belief it is true, correct and complete.

Signature of claimant _____ Date _____

TECHNOLOGY JOBS AND RESEARCH AND DEVELOPMENT TAX CREDIT CLAIM
Schedule A

Once the technology jobs and research and development tax credit is approved, complete and attach Form RPD-41386, *Technology Jobs and Research and Development Tax Credit Claim Form*, including Schedule A, to your New Mexico tax return. If claiming the credit against income taxes, also attach the applicable tax credit Schedule CR.

(a) Credit number	(b) Date of approval	(c) Amount of credit approved	(d) Credit previously claimed	(e) Unused credit [(c) - (d)]	(f) Amount applied to the attached return

TOTAL credit available

Enter the sum of column (f) here and on
line 3 of Form RPD-41386.

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TECHNOLOGY JOBS AND RESEARCH AND DEVELOPMENT TAX CREDIT CLAIM Instructions

USING THE TECHNOLOGY JOBS AND RESEARCH AND DEVELOPMENT TAX CREDIT

The Basic Tax Credit may be applied against the taxpayer's compensating tax, withholding tax or gross receipts tax (excluding local option gross receipts tax) due to the state of New Mexico. No taxpayer may claim an amount of approved basic credit for any reporting period that exceeds the sum of the taxpayer's compensating tax, withholding tax, and gross receipts tax (excluding local option gross receipts tax) due for that reporting period.

Approved basic credit may be carried forward for a period of up to three years from the date of the original claim.

When computing the amount of technology jobs and research and development tax credit that can be claimed against gross receipts tax, multiply the gross receipts by 4.875%.

The Additional Tax Credit may be applied against the taxpayer's personal or corporate income tax. Except for qualified research and development small businesses, no taxpayer may claim an amount of additional credit for any reporting period that exceeds the amount of the taxpayer's personal or corporate income tax due for that reporting period.

Married individuals filing separate returns may each claim only one-half the additional credit. A pass-through entity (PTE) approved for additional credit may pass the additional credit to its owners, partners or members using Form RPD-41368, *Notice of Distribution of Technology Jobs and Research and Development Tax Credit*.

Refund for Certain Small Businesses

Qualified research and development small businesses may claim a refund of all or a portion of approved additional credit. If the total qualified expenditures for the tax year for which the claim is made is:

- less than \$3,000,000, the excess additional credit shall be refunded to the taxpayer;
- greater than or equal to \$3,000,000 and less than \$4,000,000, two-thirds of the excess additional credit shall be refunded, and
- greater than or equal to \$4,000,000 and less than or equal to \$5,000,000, one-third of the excess additional credit shall be refunded.

Carryforward of Additional Credit

Any amount of approved additional credit not claimed against the taxpayers income tax or corporate income tax due for a tax year or refunded to the taxpayer may be carried forward

for a period of up to three years from the date of the original claim.

Schedule A Instructions

For each technology jobs tax credit approved, complete a row in Schedule A. Do not include credits which have been claimed in full.

COLUMN INSTRUCTIONS

(a) Credit number. Enter the credit number assigned by the Taxation and Revenue Department on your approval documentation.

(b) Date of approval. Enter the date of the Department's approval for the credit from your approval documentation.

(c) Amount of credit approved. For each credit, enter the amount of credit approved.

(d) Credit previously claimed. For each credit, enter the total amount of credit claimed in all report periods prior to the current report period.

(e) Unused credit. For each credit, subtract the amount in column (d) from the amount in column (c).

(f) Amount applied to the attached return. For each credit, enter in column (f) the amount that is applied to the attached New Mexico tax return.

NOTE: Failure to attach this form and other required attachments to your New Mexico tax return will result in denial of the credit.