

New Mexico Taxation and Revenue Department

CIT 2021 Tax Year Change Log

Form Number	Page #	Change Made	Reason For Change	Version Number
All	All	Removed reference to CRS, replaced with NMBTIN	CRS obsolete effective July 1, 2021	1.0
All	All	Updated Tax Year from 2020 to 2021		1.0
CIT-1	2	Line 1, language update	HOA must also use CIT-1, line 1 but use a different fed Form	1.0
CIT-1	2	Updated text on line 1 on page instructions		1.0
CIT-1_Ins	12	Updated CIT-1, Page 2, Line 1 Instruction		1.0
CIT-1_Ins	15	CRS to NMBTIN reference update		1.0
CIT-1_Ins	18	Updated "Sales" factor	HB-6 (2019)	1.0
CIT-CR	1	Updated "new" to "2015" for SO3	HB-15 (2021)	1.0
CIT-CR	1	Added "2021 sustainable building tax credit (S05)"	HB-15 (2021)	1.0
CIT-CR	1	Updated character case for all credit titles	format	1.0
CIT-CR_Ins	1	Updated "new" to "2015"	HB-15 (2021)	1.0
CIT-CR_Ins	2	Added text below "Tax Credit Types"		1.0
CIT-CR_Ins	5	Moved "Film production tax credit (F01)" to this page continuing onto page 6	Updated Credit Order.	1.0
CIT-CR_Ins	6	Moved "New Film Production Tax Credit (F03)" to this page continuing onto page 7	Updated Credit Order	1.0
CIT-CR_Ins	7	Moved "New Mexico film partner new film production tax credit (F04)" to this page	Updated Credit Order	1.0
CIT-CR_Ins	10	Moved "Renewable energy production tax credit"	Updated Credit Order	1.0
CIT-CR_Ins	11	Updated "new" to "2015" sustainable building tax credit (S03)	Updated Credit Order	1.0
CIT-CR_Ins	11	Update through date for 2015 sustainable building credit to 12/31/2024	HB-15 (2021)	1.0
CIT-CR_Ins	12	Added "2021 sustainable building tax credit (S05)"	HB-15 (2021)	1.0
CIT-CR_Ins	12	Moved "Tech jobs and research and dev tax credit (add)(T02)" to this page	Updated Credit Order	1.0
CIT-CR_Ins	All	Updated EMNRD web address throughout- https://www.emnrd.state.nm.us/emnrd		1.0
CIT-Ins	12	Line 1, language update	HOA must also use CIT-1, line 1 but use a different fed Form	1.0
RPD-41379	inst.	Added new sections describing the calculation the NOL carryover in the instructions, including description of NOLs on or after 2020. Added clarity to the section on grandfathered in NOLs and how these are calculated on the Schedules 2a and 2b.	Changed because 2020 NOL carryovers can not be reported on the worksheet.	1.0

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RPD-41379	inst.	Added instruction lines for Schedule 1, column 5, and renumbered columns	Changed because 2020 NOL carryovers can not be reported on the worksheet.	1.0
RPD-41379	inst.	Updated instructions for Schedule 2b.	Changes to Schedule 2b.	1.0
RPD-41379	inst.	Updated examples to match changes to the worksheet	Changes to the worksheet on Schedule 1, 2a, and 2b.	1.0
RPD-41379	Sch 1	Add column 5 to worksheet for NOL carryovers in 2020	2021 return allows for the reporting and claiming of NOLs in 2020. The statutes governing carryover amounts for 2020 and after are different than 2013-2019 carryovers. These amounts in 2020 and after need to be reported separately because they are calculated differently.	1.0
RPD-41379	Sch 1	Changed numbering of columns for 6 and 7 because of the insertion of column 5	Column 5 insertion	1.0
RPD-41379	Sch 1	Added instructions of column 5 explaining 2020 carryover amount	Column 5 insertion	1.0
RPD-41379	Sch 1	Added instruction that 2a would only be for 2013-2019 and improved clarity of the rest of the instruction for the schedule 1.	Column 5 insertion and Schedule 2a change	1.0
RPD-41379	Sch 2a	Changed column 5 to the amount of NOL carryover for tax years 2013-2019 only.	The Schedule 2a calculates the amount of NOL carryover available based on the 2013-2019 rules. This calculation includes an adjustment and the calculation of percentage of apportionment that is not done for NOL carryovers in 2020 and after.	1.0
RPD-41379	Sch 2a	Changed instructions for schedule that schedule was only for 2013-2019 carryovers. Added clarity to instructions.	Change made because 2020 NOL carryovers are reported only on schedule 1. Carryovers for these years were not reported on the 2020 CIT return.	1.0
RPD-41379	Sch 2b	Changed the far right column to amount of NOL utilized in Tax Years 2013-2019 (enter on Schedule 2a, column 5). Was previously the amount that was entered on Schedule 2b, column 6, an amount that was not necessary for this schedule.	The purpose of the Schedule 2b is to determine the amount in Schedule 2a, column 5. This is a total of the amount utilized in 2013-2019, the columns the immediately proceed it. It was confusing that the far right column was not a total of these amounts. It made sense to have the total utilized in the column on the far right and reinforced that this number is then carried over to Schedule 2a.	1.0
RPD-41379	Sch 2b	Clarified instructions	Change in far right conlumn	1.0
RPD-41379	Sch 2b	Changed description of the total at the bottom of each tax year that this was "Total Amount of Loss Utilized in the Tax Year"	This was to clarify what type of total amount this was.	1.0

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Vouchers	All	Removed request for CRS ID	CRS ID adjusted to NMBTIN, no added value due to combined reporting	1.0
CIT_Ins	13	Column 2, added Line 17, renumbered remaining	HB-255 (2021)	1.1
CIT-CR	1	updated CIT-1 carryover amount line for A (line 20)	HB-255 (2021)	1.1
CIT_Ins	13	Column 2, added Line 17, renumbered remaining lines to reflect updated instructions for proper line	HB-255 (2021)	1.1
CIT_Ins	all	related to page 13 changes, line references	HB-255 (2021)	1.1
CIT-1	2	added line 17 to return for "liqor license lessor deduction" this shifted all lines/line references	HB-255 (2021)	1.1
CIT-1	2	Pulled letter a/b off "overpayment apply" and	return format consistency	1.1
CIT-1	1	Updated Amended section of page 1 (top right corner)	SB-410	1.2
CIT-1_Ins	6, 8, 9	Updated Instrutions to reflect Amended Return changes	SB-410	1.2