

# 2021 FID-1 NEW MEXICO FIDUCIARY INCOME TAX RETURN

Mail the original return and tax due to the New Mexico Taxation and Revenue Department, P.O. Box 25127, Santa Fe, NM 87504-5127, on or before April 15, 2022. You must pay tax due in full. For fiscal year estates and trusts, you must file the return on or before the 15th day of the fourth month following the close of the fiscal year. **Do NOT SEND CASH.**

A1	Name of estate or trust	A2	Name and title of fiduciary		FOR DEPARTMENT USE ONLY
A3	Address of fiduciary - (Number and street)	City	State	Postal/ZIP code	
A4	If foreign address, enter country	Foreign province and/or state			

<p>B. Date trust or estate created. _____</p> <p>C. If this is a final fiduciary return, enter liquidation or distribution date. _____</p> <p>D. Has an adjustment to your federal taxable income for any prior year by the Internal Revenue Service not been reported to New Mexico? <input type="checkbox"/> YES    <input type="checkbox"/> NO If yes, you must submit an amended New Mexico return.</p> <p>E. If you owe penalty on underpayment of estimated tax and you qualify for a special calculation method, enter 1, 2, 3, 4, or 5 in the box, and attach <b>Form RPD-41272</b>. <input type="checkbox"/></p>	<p>Federal Employer Identification Number of estate or trust (Required)</p> <p>F1 <input type="checkbox"/> Calendar year ending 12-31-21    F2 <input type="checkbox"/> Fiscal year beginning and ending F3 _____ F4 _____</p> <p style="text-align:center;"><b>CHECK APPLICABLE BOXES</b></p> <p>G1 <input type="checkbox"/> Amended    G2 <input type="checkbox"/> Simple Trust    G3 <input type="checkbox"/> If a New Mexico resident trust or estate, mark the box.</p> <p>G4 <input type="checkbox"/> Estate    G5 <input type="checkbox"/> Complex Trust    G6 <input type="checkbox"/> Grantor Trust</p> <p>EXTENSION OF TIME TO FILE. If you have a federal or New Mexico state extension, mark the box and enter the extension date.</p> <p>H1 <input type="checkbox"/> Extended to: H2 _____</p>
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1. Federal taxable income of fiduciary (Sec. 641(c) federal taxable income _____ ) .....	1	
2. Additions to federal income (from FID-1, page 2, line 3) .....	+ 2	
3. Deductions from federal income (from FID-1, page 2, line 8) .....	- 3	
4. New Mexico taxable income. Add lines 1 and 2, then subtract line 3 .....	= 4	
5. Tax on line 4 amount. Use the Tax Rate Table in FID-1 instructions, page 6 .....	5	
6. New Mexico percentage of income (from FID-B, Schedule 1, line 16) .....	6	%
7. New Mexico income tax. Multiply line 5 by the percentage on line 6 and enter here. If you do not need to complete Form FID-B, enter amount from line 5 .....	7	
8. Tax on lump-sum distributions (from worksheet in instructions) .....	8	
9. Total New Mexico tax. Add lines 7 and 8 .....	9	
10. Credit for taxes paid to another state (worksheet in instructions). Include other state return copy .....	10	
11. Total credits applied against the income tax liability due (from FID-CR, line A). Attach FID-CR .....	11	
12. Net New Mexico income tax. Add lines 10 and 11, then subtract from line 9. Cannot be less than zero .....	12	
13. Total Payments. <input type="checkbox"/> Estimated <input type="checkbox"/> Extension <input type="checkbox"/> Applied from prior year .....	13	
14. New Mexico income tax withheld not included on lines 15 and 16. Attach annual statement .....	14	
15. New Mexico income tax withheld from oil and gas proceeds. Attach 1099-Misc or Form RPD-41285 .....	15	
16. New Mexico income tax withheld from a pass-through entity. Attach 1099-Misc or Form RPD-41359 .....	16	
17. Amount from lines 15 and 16 passed to beneficiaries (reported on Form FID-D, line 3) .....	17	
18. Total payments and tax withheld. Subtract line 17 from the sum of lines 13 through 16 .....	18	
19. Tax Due. If line 12 is more than line 18, enter the tax due .....	19	
20. Penalty. See instructions .....	+ 20	
21. Interest. See instructions .....	+ 21	
22. Total amount due. Add lines 19, 20, and 21 .....	= 22	
23. Overpayment. If line 18 is more than line 12, enter the difference .....	23	
23a. Amount of overpayment to apply to 2022 liability. Cannot be more than line 23 .....	- 23a	
23b. Amount of overpayment to refund. Subtract line 23a from line 23 .....	= 23b	
24. Total portion of tax credits to be refunded (from FID-CR, line B). Attach FID-CR .....	+ 24	
25. Total refund of overpaid tax and refundable credit due to you. Add lines 23b and 24 .....	= 25	

**2021 FID-1 (page 2)**  
**NEW MEXICO FIDUCIARY INCOME TAX RETURN**

Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ADDITIONS TO FEDERAL INCOME FOR FIDUCIARY**

Non-distributed shares of:

- 1. Federal net operating loss carryover ..... 1
- 2. Non-New Mexico municipal bond interest..... + 2
- 3. Total additions. Add lines 1 and 2, then enter on FID-1 page 1, line 2. .... = 3

**DEDUCTIONS FROM FEDERAL INCOME FOR FIDUCIARY**

Non-distributed shares of:

- 4. New Mexico net operating loss (Attach RPD-41375) ..... 4
- 5. Interest income from U. S. government obligations..... + 5
- 6. Net capital gain deduction. See instructions..... + 6
- 7. Deduction for income set aside for future distribution from an estate or trust to a nonresident individual ..... + 7
- 8. Total deductions. Add lines 4, 5, 6, and 7. Enter on FID-1, page 1, line 3..... = 8
- 9. Total distributions of income to beneficiaries. Enter the amount reported on Schedule FID-D, line 1. (Completion of Schedule FID-D is required to process your return.) 9

**Important:** On Schedule FID-D, *PTW Detail Report For Fiduciary Income Tax Returns: Annual Withholding of Net Income From a Pass-Through Entity*, report the beneficiaries receiving distributions of taxable New Mexico net income for the tax year of this return. When reporting more than 50 beneficiaries, the estate or trust files Schedule FID-D electronically. Otherwise, attach Schedule FID-D to your FID-1 return. For more information, see *Withholding for Non-Resident Recipients of a Pass-Through Entity* in FID-1 instructions.

**\*\*\* IMPORTANT NOTICE \*\*\***

The fiduciary of any grantor trust required to file federal Form 1041 under the provisions of federal regulation 1.671-4(a) is NOT required to file this Form FID-1, ***New Mexico Fiduciary Income Tax Return***.

**!! REFUND EXPRESS !! HAVE YOUR REFUND DIRECTLY DEPOSITED. SEE INSTRUCTIONS AND FILL IN 1, 2, 3, AND 4.**

RE1 1. Routing number:  RE3 3. Type: Checking  Savings   
 RE2 2. Account number:  Enter X Enter X

4. REQUIRED: WILL THIS REFUND GO TO OR THROUGH AN ACCOUNT LOCATED OUTSIDE THE UNITED STATES? If yes, you may not use this refund delivery option. See instructions.

RE4 YES  NO  You must answer this question.

I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or an employee of the taxpayer) is based on all information of which preparer has any knowledge.

**Taxpayer's signature**

\_\_\_\_\_  
 Signature of fiduciary or officer representing fiduciary Date

\_\_\_\_\_  
 Title Contact phone number

\_\_\_\_\_  
 Taxpayer's email address

**Paid preparer's use only:**

Signature of preparer if other than employee of the taxpayer Date

P1 \_\_\_\_\_  
 Print preparer's name

P2 FEIN \_\_\_\_\_

P3 NMBTIN \_\_\_\_\_

P4 Preparer's PTIN \_\_\_\_\_

P5 Preparer's phone number \_\_\_\_\_

# 2021 FID-B Schedule 1

## COMPUTATION OF NEW MEXICO PERCENTAGE

Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ESTATES OR TRUSTS WITH INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO MUST COMPLETE THIS SCHEDULE.**

**NOTE:** The separate accounting method may not be used by a business in New Mexico.

	Column 1 Gross	Column 2 Less related expenses/ distributions	Column 3 Net	Column 4 Allocation to New Mexico
1. Dividends.....	1			
2. Interest, including non-New Mexico municipal bond interest.....	2			
3. Income from other fiduciaries, S corporations, partnerships, and limited liability entities .....	3			
4. Rents and royalties.....	4			
5. Profit or loss from the sale or exchange of assets.....	5			
6. Net business and farm income. Complete Form FID-B Schedule 2. See instructions.....	6			
7. Other income. Attach schedule .....	7			
8. Total of lines 1 through 7.....	8			

8a. Calculate allocation percentage for deductions.  
Divide line 8, column 4 by line 8, column 3..... 8a  %

**For lines 9, 10, and 11, multiply the amount in Column 3 by the percentage in line 8a to get the allocation to New Mexico in Column 4.**

9. Deduction for exemption .....	9		
10. Deduction for distributions not shown above.....	+ 10		
11. Other deductions. Attach schedule.....	+ 11		
12. Total of lines 9, 10, and 11.....	= 12		
13. Taxable income of estate or trust. Subtract line 12 from line 8.....	13		
14. Income from lump-sum distributions. Attach federal Form 4972.....	+ 14		
15. Total income. Add lines 13 and 14.....	= 15		
16. New Mexico percentage of income. Divide line 15, column 4 by line 15, column 3. Calculate to four decimal places; for example, 22.6246%. Enter here and on FID-1, page 1, line 6.....	16		%

# 2021 FID-B Schedule 2

## BUSINESS INCOME APPORTIONMENT FORMULA

Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ESTATES OR TRUSTS WITH INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO MUST COMPLETE THIS SCHEDULE.  
SEE INSTRUCTIONS BEFORE COMPLETING THIS SCHEDULE.**

Calculate each percentage below to four decimal places; for example, 22.6246%.

### PROPERTY FACTOR

	Column 1 Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
Average annual value of inventory ..... 1a			
Average annual value of real property ..... 1b			
Average annual value of personal property..... 1c			
Rented property. Multiply annual rental value by 8..... 1d			
Total property..... 1e			

1. **Property factor.** Divide Total property, Column 2 by Column 1 and then multiply by 100..... 1 %

### PAYROLL FACTOR

Wages, salaries, commissions, and other compensation of employees related to apportionable income..... 2a

2. **Payroll factor.** Divide Column 2 by Column 1 and then multiply by 100 ..... + 2 %

### SALES FACTOR

Gross receipts..... 3a

3. **Sales factor.** Divide Column 2 by Column 1 and then multiply by 100..... + 3 %

4. **TOTAL** of lines 1, 2, and 3 ..... = 4 %

Count of factors..... 4a

5. **Average New Mexico Percentage.** Divide line 4 by the number of factors entered in line 4a ..... 5 %

Have you changed your reporting of any class or type of allocated or apportioned income from the way it was reported in a prior taxable year?  Yes  No

This entity submitted written notification of its election to use one of the special methods of apportionment of business income for tax year ending \_\_\_\_\_. The effective date of the election is \_\_\_\_\_. See instructions.  
Month/Day/Year Month/Day/Year

Mark the box indicating the special method elected.  Manufacturers  Headquarters Operation