### 2023 CIT-1 NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN

Corporation name		
1a		
Mailing address (number and street name)	CHECK ONE (Required):	
2a City State Postal/ZIP code	4a Original Return	FOR DEPARTMENT USE ONLY
3a	4b Amended Return	
If foreign address, enter country Foreign province and/or state	4b.(i) Type:	
3b	4b.(ii) Date:	
FEIN (Required) New Mexico Business ID #		
5a 5b		
Fiscal (or Short-Year) Tax Year Starts Fiscal (or Short-Year) Tax Year Ends	Extended Due Date	
6a 6b 6c	6d	Contact phone number
COMPLETE THE FOLLOWING:		·
A. State of incorporation	A1. Date of incorporation	
B. Date business began in New Mexico B1. Sta	te of commercial domicile	
C. Name and address of registered agent in New Mexico		
First Name and Las	t Name	
Address	City	State ZIP code
D. NAICS Code (Required) D1. Principal b	usiness activity in New Mexico	
E. Is this a return for a unitary group? Yes No E1. If yes, which	type of unitary group?  Worldwid	e combined group
		•
water s-eage group. Year of election Co	nsolidated group. Year of election	
Member of a unitary group, filing separately. Name of parent enti	ty	
NOTE: A unitary group has certain filing requirements. See page 9 of	the instructions for definition.	
F. Indicate method of accounting: Cash Accrual 0	Other (specify) F1.	
G. If this is the corporation's final return, was the corporation:		
Dissolved Merged or reorganized	Withdrawn G1. Date ———	
H. Has this corporation's federal income tax liability changed for any yea	r due to an IRS audit or the filing of an	amended federal return that has not
	ended New Mexico Corporate Income	
and a copy of the amended federal return or Revenue Agent's Report	(RAR), if applicable, to the New Mexic	o Taxation and Revenue Department.
I. If this a return for a filing group, complete the following information for	each corporation in the filing group.	
The total of column 3 must equal CIT-1, page 2, line 27, and the total	of column 4 must equal CIT-1, page 2,	line 23. If there are more than three
members of the filing group, complete CIT-S to add additional corpora	itions.  Column 3	Column 4
Column 1 Column 2	Amount of quarterly, tentative, o	or other \$50 if corporation
Corporation name FEIN	payments to apply to this ret	turn pays franchise tax
		$\dashv$ $\vdash$
	Totals	
J. If other than a corporation, enter your legal entity type (for example, L	LC or partnership):	
Refund Express!! Have your refund directly deposited. See instruc	CHONS and till in 1, 2, 5, and 4.	IRED: WILL THIS REFUND GO TO OR
RE1 1. Routing number: RE3 3. Type: Ch	THRO	UGH AN ACCOUNT LOCATED OUTSIDE JNITED STATES? If yes, you may not use this
	iccking   Cavings	delivery option. See instructions.
	RE4 YES	You must answer this question

FEIN

Taxpayer's email address

## **2023 CIT-1** (page 2) NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN

1.	Taxable income before NOL and special deductions (see CIT-1 instru	uctions).	1.	
	1a. Captive REIT deductions.	1a.		
	1b. Exempt entity deductions.	1b.		
2.	Interest income from municipal bonds, excluding New Mexico bonds		2.	
3.	Other additions to the base income of a unitary group (see CIT-1 ins	tructions).	3.	
4.	Subtotal of base income after additions. Add lines 1, 1a, 1b, 2 and 3		4.	
5.	Federal special deductions (from federal Form 1120, line 29b). Enter	only a positive number.	5.	
6.	Interest from U.S. government obligations or federally-taxed New Me	exico bond.	6.	
7.	Deduction for certain expenses related to a New Mexico licensed ca	nnabis business.	7.	
8.	Deductions for certain foreign dividends, Subpart F income, and GIL	TI (from CIT-C line 6).	8.	
9.	Other subtractions to the base income of a unitary group (see CIT-1	instructions).	9.	
10.	New Mexico net income or loss. Subtract lines 5, 6, 7, 8, and 9 from	line 4.	10.	
11.	Net allocated income or loss (from CIT-B, line 8).		11.	
12.	Total apportionable income or loss. Subtract line 11 from line 10.		12.	
13.	New Mexico apportionment percentage (from CIT-A, line 5, or 100%	).	13.	%
14.	Income or loss apportioned to New Mexico. Line 12 multiplied by the	percentage on line 13.	14.	
15.	Net New Mexico allocated income or loss (from CIT-B, line 9).		15.	
16.	New Mexico apportioned net income or loss. Add lines 14 and 15.		16.	
17.	Net operating loss deduction, not in excess of 80% of line 16. Attacl	n form RPD-41379.	17.	
18.	Liquor license lessor deduction (see CIT-1 Instructions).		18.	
19.	New Mexico taxable income. Subtract lines 17 and 18 from line 16.		19.	
20.	New Mexico Income tax. Tax on amount on line 19 (see tax table on	page 13 of CIT-1 instructions).	20.	
21.	Total tax credits applied against the income tax liability on line 20 (fro	, ,	21.	
22.	Net income tax. Subtract line 21 from line 20. Amount cannot be neg	22.		
23.	Franchise tax (\$50 per corporation).	23.		
24.	Total income and franchise tax. Add lines 22 and 23.		24.	
25.	<b>Amended Returns Only.</b> Enter amount of all 2023 refunds received instructions for line 27).	(see 25.		
26.	Subtotal. Add lines 24 and 25.		26.	
27.	Total Payments: ☐ Quarterly ☐ Extension ☐ Applied from p	rior year	27.	
	27a.   Mark this box if you want to use method 4 to calculate pe estimated tax. See instructions, attach RPD-41287.	•		
28.	New Mexico income tax withheld from oil and gas proceeds. Attach	Forms 1099-MISC, RPD-41285.	28.	
29.	New Mexico income tax withheld from a pass-through entity. <b>Attach</b>	,	29.	
30.	· · · · · · · · · · · · · · · · · · ·		30.	
31.	Tax due. If line 26 is greater than line 30, subtract line 30 from line 2	6	31.	
32.	Penalty (see CIT-1 Instructions).		32.	
33.	Interest (see CIT-1 Instructions).		33.	
34.	Total amount due. Mail your check or pay online using TAP. Add lines	s 31 through 33.	34.	
35.	Overpayment. If line 30 is greater than line 26, enter the difference.		35.	
36.	Amount of overpayment to apply to 2024 liability (not more than line	35).	36.	
37.	Amount of overpayment to refund. Subtract line 36 from line 35.	<i>33)</i> .	37.	
38.	Total portion of tax credits to refund (from CIT-CR, line B). Attach CI	T-CR	38.	
39.	Total refund of overpaid tax and refundable credit due to you. Add lin		39.	
00.	Total Total a Chorpala tax and Total aable choale add to you. Add in	ios or ana oo.	00.	
I deci and t prepa which	payer's Signature lare that I have examined this return, including accompanying schedules and statements, of the best of my knowledge and belief, it is true, correct, and complete. Declaration of arer (other than taxpayer or an employee of the taxpayer) is based on all information of a preparer has any knowledge.	Paid Preparer's Use Only  Signature of preparer if other than emplo P1 NMBTIN		late
Signature of officer Date P2 FEIN				
		P3 Preparer's PTIN		
Title	Contact phone number	<u> </u>		
		P4 Preparer's phone number		

# 2023 CIT-A NEW MEXICO APPORTIONED INCOME FOR MULTISTATE CORPORATIONS (attach to CIT-1)

FEIN			
Taxpayers with income from inside and outside N The Department cannot accept computerized schedu			ın 1 <b>Total</b>
<b>Everywhere</b> , and all other applicable line items for the		•	•
A. Have you changed your reporting of any class or to	ype of allocated or apportion	oned income from the w	ay it was reported ir
a prior taxable year? Yes No			
B. This entity submitted written notification of its elec	tion to use one of the spec	cial methods of apportio	nment of business
income for tax year ending The Month/Day/Year	he effective date of the ele	ction is	See instructions.
C. Mark the box indicating the special method elected	d. Manufacturers	Headquarter	s Operation
DDODEDTY FACTOR	Column 1 Total Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
PROPERTY FACTOR  Average annual value of inventory	·		1
Average annual value of real property <sup>1b</sup>			Calculate each
Average annual value of personal property			<ul><li>percentage to four</li><li>decimal places; for</li></ul>
Rented property. Multiply annual rental value by 8 1d			example, 22.5431%
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			
2. Payroll factor. Divide column 2 by column 1 and then multiply	by 100	+ 2	%
SALES FACTOR			_
Gross receipts3a			
3. Sales factor. Divide column 2 by column 1 and then multiply b	y 100		%
4. Sum of factor percentages. Add lines 1, 2, and 3		+ 4	%
4a. Count of factors. Enter the total count of all factors used.		4a	
5. NEW MEXICO PERCENTAGE. Divide line 4 by the number of	factors entered on line 4a. Enter	amount here and	%

### 2023 CIT-B

### NEW MEXICO ALLOCATION OF NON-BUSINESS INCOME OR LOSS

FEIN

_	CHEDULE OF INCOME NOT DERIV ne Department cannot accept compu					S.	
		(	Column 1 Gross Amount	Column 2 Related Expenses	Colum Column 1 less		Column 4 Allocation to New Mexico
1.	Non-business dividends	1					
2.	Non-business interest	2					
3.	Non-business rents	3					
4.	Non-business royalties	4					
5.	Profit or loss on sale or exchange of non-business assets	5					
6.	Non-business partnership income or loss						
7.	Other non-business income or loss(Attach schedule)	7					
8.	Net allocated income. Enter here and on CIT-1, line 11. Add co	lumn 3, lir	nes 1 through 7	8	8		
9.	D. Net New Mexico allocated income.  Enter here and on CIT-1, line 15. Add column 4, lines 1 through 7						
	Litter fiele and on on-1, line 15. Add colding 4, lines 1 tillough /						
	023 CIT-C CERTAIN FOREIGN DIVIDENDS,	SUBPA	ART F, AND GI	LTI			
1.	Certain dividends from foreign corporatio	ns (from f	ederal form 1120,	Schedule C, Line 14)		1	
	Subpart F inclusions derived from hybrid Line 16b)				0, Schedule C,	2	
3.	Other inclusions from CFCs under subpa	rt F (from	federal form 1120	, Schedule C, Line 16c)		3	
4.	4. Global Intangible Low Taxed Income (GILTI) net of the deduction provided under IRC Sec. 250 (federal form 1120, Schedule C, Line 17, net of line 22)				4		
5.	Foreign dividend gross-up (from federal f					5	
6.	<b>Total.</b> Add lines 1 through 5. Also enter o	n CIT-1, L	ine 8			6	