

2024 CIT-1
NEW MEXICO CORPORATE INCOME AND
FRANCHISE TAX RETURN

2024 CIT-1, PAGE 1
BARCODE SHOULD READ *246089999* where the
last four digits are replaced with your vendor code.

Corporation name
Mailing address (number and street name)
City State Postal/ZIP code
If foreign address, enter country Foreign province and/or state

Disaster Relief
Vendor Product Version
CHECK ONE (Required):
4a Original Return
4b Amended Return
4b.(i) Type: 99
4b.(ii) Date: MM/DD/CCYY

FOR DEPARTMENT USE ONLY

FEIN (Required)
New Mexico Business ID #
5a 99-999999
5b 999999

Fiscal (or Short-Year) Tax Year Starts Fiscal (or Short-Year) Tax Year Ends Extended Due Date
6a MM DD CCYY 6b MM DD CCYY 6c MM DD CCYY 6d (999) 999-9999
Contact phone number

COMPLETE THE FOLLOWING:

A. State of incorporation
A1. Date of incorporation
B. Date business began in New Mexico
B1. State of commercial domicile
C. Name and address of registered agent in New Mexico

D. NAICS Code (Required)
d1. Principal business activity in New Mexico

E. Is this a return for a unitary group?
E1. If yes, which type of unitary group?
Water's-edge group. Year of election
Consolidated group. Year of election
Member of a unitary group, filing separately. Name of parent entity

NOTE: A unitary group has certain filing requirements. See page 9 of the instructions for definition.

F. Indicate method of accounting:
Cash Accrual 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Dissolved Merged or reorganized Withdrawn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 year due to an IRS audit or the filing of an amended federal return that has not been reported to New Mexico?
Yes No
If yes, submit an amended New Mexico Corporate Income and Franchise Tax Return, and a copy of the amended federal return or Revenue Agent's Report (RAR), if applicable, to the New Mexico 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 corporations.

Table with 4 columns: Column 1 Corporation name, Column 2 FEIN, Column 3 Amount of quarterly, tentative, or other payments to apply to this return, Column 4 \$50 if corporation pays franchise tax. Totals row shows 99,999,999,999 for Column 3 and 9,999 for Column 4.

J. If other than a corporation, enter your legal entity type (for example, LLC or partnership):

Refund Express!! Have your refund directly deposited. See instructions and fill in 1, 2, 3, and 4.
RE1 1. Routing number:
RE2 2. Account number:
RE3 3. Type: Checking Savings
4. REQUIRED: WILL THIS REFUND GO TO OR THROUGH AN ACCOUNT LOCATED OUTSIDE THE UNITED STATES?
RE4 YES NO
You must answer this question.

NEW MEXICO CORPORATE INCOME AND FRANCHISE TAX RETURN

Version code 9 FEIN

99-9999999

2024 CIT-1, PAGE 2
BARCODE SHOULD READ *246099999* where the last four digits are replaced with your vendor code.

Table with 39 rows and 2 columns. Row 1: Taxable income before NOL and special deductions (see CIT-1 instructions). Row 2: Interest income from municipal bonds, excluding New Mexico bonds. Row 3: Other additions to the base income of a unitary group (see CIT-1 instructions). Row 4: Subtotal of base income after additions. Add lines 1, 1a, 1b, 2 and 3. Row 5: Federal special deductions (from federal Form 1120, line 29b). Enter only a positive number. Row 6: Interest from U.S. government obligations or federally-taxed New Mexico bond. Row 7: Deduction for certain expenses related to a New Mexico licensed cannabis business. Row 8: Deductions for certain foreign dividends, Subpart F income, and GILTI (from CIT-C line 6). Row 9: Other subtractions to the base income of a unitary group (see CIT-1 instructions). Row 10: New Mexico net income or loss. Subtract lines 5, 6, 7, 8, and 9 from line 4. Row 11: Net allocated income or loss (from CIT-B, line 8). Row 12: Total apportionable income or loss. Subtract line 11 from line 10. Row 13: New Mexico apportionment percentage (from CIT-A, line 5, or 100%). Row 14: Income or loss apportioned to New Mexico. Line 12 multiplied by the percentage on line 13. Row 15: Net New Mexico allocated income or loss (from CIT-B, line 9). Row 16: New Mexico apportioned net income or loss. Add lines 14 and 15. Row 17: Net operating loss deduction, not in excess of 80% of line 16. Attach form RPD-41379. Row 18: Liquor license lessor deduction (see CIT-1 Instructions). Row 19: New Mexico taxable income. Subtract lines 17 and 18 from line 16. Row 20: New Mexico Income tax. Tax on amount on line 19 (see tax table on page 13 of CIT-1 instructions). Row 21: Total tax credits applied against the income tax liability on line 20 (from CIT-CR, line A). Attach CIT-CR. Row 22: Net income tax. Subtract line 21 from line 20. Amount cannot be negative. Row 23: Franchise tax (\$50 per corporation). Row 24: Total income and franchise tax. Add lines 22 and 23. Row 25: Amended Returns Only. Enter amount of all 2024 refunds received and overpayments applied to 2025 (see instructions for line 27). Row 26: Subtotal. Add lines 24 and 25. Row 27: Total Payments: Quarterly Extension Applied from prior year. Row 27a: Mark this box if you want to use method 4 to calculate penalty and interest on underpayment of estimated tax. See instructions, attach RPD-41287. Row 28: New Mexico income tax withheld from oil and gas proceeds. Attach Forms 1099-MISC, RPD-41285. Row 29: New Mexico income tax withheld from a pass-through entity. Attach Forms 1099-MISC, RPD-41359. Row 30: Total payments and tax withheld. Add lines 27 through 29. Row 31: Tax due. If line 26 is greater than line 30, subtract line 30 from line 26. Row 32: Penalty (see CIT-1 Instructions). Row 33: Interest (see CIT-1 Instructions). Row 34: Total amount due. Mail your check or pay online using TAP. Add lines 31 through 33. Row 35: Overpayment. If line 30 is greater than line 26, enter the difference. Row 36: Amount of overpayment to apply to 2025 liability (not more than line 35). Row 37: Amount of overpayment to refund. Subtract line 36 from line 35. Row 38: Total portion of tax credits to refund (from CIT-CR, line B). Attach CIT-CR. Row 39: Total refund of overpaid tax and refundable credit due to you. Add lines 37 and 38.

Taxpayer's Signature

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.

Signature of officer Date
XXXXXXXXXXXXXXXXXXXX (999) 999-9999
Title Contact phone number
Taxpayer's email address XXXXXXXXXXXXXXXXXXXXXXX

Paid Preparer's Use Only

Signature of preparer if other than employee of the taxpayer Date
P1 NMBTIN 09-999999-009
P2 FEIN 99-9999999
P3 Preparer's PTIN X99999999
P4 Preparer's phone number (999) 999-9999

**2024 CIT-A
NEW MEXICO APPORTIONED INCOME FOR
MULTISTATE CORPORATIONS (attach to CIT-1)**

2024 CIT-A
BARCODE SHOULD READ *246289999* where the
last four digits are replaced with your vendor code.

Version code 9

FEIN

99-9999999

Taxpayers with income from inside and outside New Mexico must complete this schedule.

The Department cannot accept computerized schedules instead of this form. You must complete column 1, **Total Everywhere**, and all other applicable line items for the Department to process the return. Round all dollar amounts.

- A. 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
- B. This entity submitted written notification of its election to use one of the special methods of apportionment of business income for tax year ending MM/DD/CCYY. The effective date of the election is MM/DD/CCYY. See instructions.
Month/Day/Year Month/Day/Year
- C. Mark the box indicating the special method elected. Manufacturers Headquarters Operation

		Column 1 Total Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
PROPERTY FACTOR				
Average annual value of inventory.....	1a	99,999,999,999	99,999,999,999	Calculate each percentage to four decimal places; for example, 22.5431%.
Average annual value of real property.....	1b	99,999,999,999	99,999,999,999	
Average annual value of personal property.....	1c	99,999,999,999	99,999,999,999	
Rented property. Multiply annual rental value by 8.....	1d	99,999,999,999	99,999,999,999	
Total property	1e	99,999,999,999	99,999,999,999	

1. **Property factor.** Divide **Total property** column 2 by column 1 and then multiply by 100..... 1 999.9999 %

PAYROLL FACTOR

Wages, salaries, commissions, and other compensation of employees related to apportionable income..... 2a 99,999,999,999 99,999,999,999

2. **Payroll factor.** Divide column 2 by column 1 and then multiply by 100..... + 2 999.9999 %

SALES FACTOR

Gross receipts..... 3a 99,999,999,999 99,999,999,999

3. **Sales factor.** Divide column 2 by column 1 and then multiply by 100..... + 3 999.9999 %

4. **Sum of factor percentages.** Add lines 1, 2, and 3..... + 4 999.9999 %

4a. **Count of factors.** Enter the total count of all factors used..... 4a 999

5. **NEW MEXICO PERCENTAGE.** Divide line 4 by the number of factors entered on line 4a. Enter amount here and on CIT-1, page 2, line 13. = 5 999.9999 %

2024 CIT-B
NEW MEXICO ALLOCATION OF NON-BUSINESS INCOME OR LOSS

Version code 9

FEIN

99-9999999

2024 CIT-B
BARCODE SHOULD READ *246389999* where the last four digits are replaced with your vendor code.

SCHEDULE OF INCOME NOT DERIVED FROM THE CORPORATION'S TRADE OR BUSINESS

The Department cannot accept computerized schedules instead of this form. Round all dollar amounts.

Table with 4 columns: Column 1 Gross Amount, Column 2 Related Expenses, Column 3 Column 1 less Column 2, Column 4 Allocation to New Mexico. Rows include Non-business dividends, interest, rents, royalties, profit on sale, partnership income, and other non-business income.

2024 CIT-C
CERTAIN FOREIGN DIVIDENDS, SUBPART F, AND GILTI

Table with 2 columns: Description, Amount. Rows include Certain dividends from foreign corporations, Subpart F inclusions, Other inclusions from CFCs, Global Intangible Low Taxed Income (GILTI), Foreign dividend gross-up, and Total.