

New Mexico Low- and Middle-Income Tax Exemption Worksheet

Complete this worksheet to determine your New Mexico low- and middle-income tax exemption for PIT-1, line 14.

Do not attach this worksheet to your PIT-1. Keep a copy in your records.

You are eligible to claim the New Mexico low- and middle-income tax exemption if:

Your filing status is	and your federal adjusted gross income is
Single	\$36,667 or less
Married filing jointly or surviving spouse	\$55,000 or less
Head of household	\$55,000 or less
Married filing separately	\$27,500 or less

1. Enter the amount reported on PIT-1, line 9.
If your federal adjusted gross income is greater than the amount listed in the table above for your filing status, do not complete this form because you do not qualify for this exemption.
2. If your filing status on PIT-1, line 7 is:
 - Single, enter \$20,000.
 - Married filing jointly or qualified widow(er), enter \$30,000.
 - Head of household, enter \$30,000.
 - Married filing separately, enter \$15,000.
3. Subtract line 2 from line 1. If the result is negative, enter zero here, skip line 4, and enter zero on line 5.....
4. If your filing status on PIT-1, line 7 is:
 - Single, enter 0.15.
 - Married filing jointly or qualified widow(er), enter 0.10.
 - Head of household, enter 0.10.
 - Married filing separately, enter 0.20.
5. Multiply line 3 by line 4 and enter the result.
6. Subtract line 5 from \$2,500.....
7. Enter the number of **exemptions*** reported on PIT-1, line 5.....
8. Multiply line 6 by line 7. Enter this amount here and on PIT-1, line 14.....

1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	

* Exemptions include the taxpayer, spouse, dependents, and other dependents reported on federal Form 1040 or 1040SR for federal income tax purposes. See PIT-1, line 5, instructions on page 20 for more details.