RPD-41367
Rev. 07/01/2020

2020 Pass-Through Entity
Withholding Detail Report
PTW-D

Vendor	Product	Version
9999	99	9

You can e-file and e-pay PTW-D using the Department's Taxpayer Access Point (TAP) website at https://tap.state.nm.us.
A pass-through entity (PTE) with 51 or more New Mexico payees is required to e-file and e-pay. PTEs with 50 or fewer
New Mexico payees can file by paper.

Check if amended [X]

Page ___1___ of __999__

Name of PTE	PTE's FEIN	Line 1. Total New Mexico net income
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	9999999999	999,999,999

PTE's address (number and street)	City	State	Postal/ZIP code
XXXXXXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXXXX	XX	XXXXXXXXXX

FOR DEPARTMENT USE ONLY

If foreign address, enter country	Foreign province and/or state
XXXXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX

Mark the type of New Mexico income tax return the PTE is filing for the current tax year.

[X] PTE   [X] S-Corp   [X] CIT-1   [X] Other XXXXXXXXXXXXXXXXXXXXXX

PTE's tax year if other than the full 2020 calendar year.   **Due date of the PTE's federal return.**

Beginning of tax year			Last day of tax year					
99	99	9999	99	99	9999	Original Due Date	99	99	9999
MM	DD	CCYY	MM	DD	CCYY	Extended Due Date	99	99	9999

Withholding Tax

Line 2. Total withholding from column 4 on all Supplemental Pages............................ **2** | 99,999,999

Payments

Line 3. Tax withheld from the PTE, then passed to owners................... **3** | 99,999,999
(reported on your CIT, SCorp, or PTE return)

Line 4. Total PTW-PV and PTW-EXT payments................................. **4** | 99,999,999

Line 5. For amended returns only. Refunds received........................... **5** | 99,999,999
(see the instructions)

Line 6. Total tax payments. Subtract line 5 from the sum of lines 3 and 4 .... **6** | 99,999,999

Amount Due

Line 7. Tax Due. If line 2 is greater than line 6, enter the difference ..... **7** | 99,999,999

Line 8. Penalty (see the instructions) .... **8** | 99,999,999

Line 9. Interest (see the instructions) .... **9** | 99,999,999

Line 10. Total due. Add lines 7, 8, and 9... **10** | 99,999,999

Overpayment

Line 11. Overpayment. If line 6 is greater than line 2, enter the difference .... **11** | 99,999,999

You must attach Form RPD-41373 to claim a refund of an overpayment.

I declare I have examined this form and to the best of my knowledge and belief, it is true, correct, and complete.

Authorized signature _____   Date 99/99/9999 _____

Phone number (999) 999-9999   Email address ___XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

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2020 Pass-Through Entity Withholding Detail Report (PTW-D)
Supplemental Page

Version code   9

Name of pass-through entity (PTE)	PTE's FEIN	Page 999 of 999
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXX	9999999999	Do not file RPD-41353 with the Department. (see Instructions)

Owner's Name, Street Address, City, State, and ZIP code (see **Who Must File** in the instructions)	Column 2 Owner's SSN or FEIN	Column 3 Owner's share of allocable net income	Column 4 Owner's share of withholding tax	Col. 5 Reason Code withholding not required
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99
XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Mark if outside the U.S. ☒	9999999999 Mark one: ☒ FEIN ☒ SSN	99,999,999	99,999,999	99

If you need more space, print this supplemental form directly from the website and attach the additional supplemental forms to the first page of this form. Reproducing from a photocopy reduces the readability of the barcode on scanning equipment.

Total withholding on this page 99,999,999

New Mexico Taxation and Revenue Department
Pass-Through Entity Withholding Detail (PTW-D) Report
Instructions

ANSWERS TO FREQUENTLY ASKED QUESTIONS

1. If no tax is withheld for its owners, does a pass-through entity (PTE) have to file a PTW-D?

   The PTE must file a PTW-D reporting all resident and non-resident owners who received New Mexico allocated net income, even when no tax has been withheld. Do not include owners who did not receive New Mexico allocated net income.

2. What is the withholding tax rate?

   The effective rate is 4.9%. The rate table shows the current tax rate. When the rate changes, the rate table reflects the new rate. The Department is required to give remitters a 90-day notice of a change in the rate.

Pass-Through Entity Withholding Tax Rate Table
If your report period begins on or after January 1, 2011, the effective rate is 4.9%.

3. If I have an overpayment amount on line 11 of the PTW-D, why must I file RPD-41373, *Application for Refund of Tax Withheld From Pass-Through Entities*, with the PTW-D to get a refund?

   According to Section 7-1-26 NMSA 1978, the PTW-D is not a complete request for refund. Form RPD-41373 completes the requirements for a request for a refund pursuant to that section.

WHO MUST FILE

Annually, a PTE subject to withholding tax from the allocable net income of its owners, partners, or members (owners), according to the Oil and Gas Proceeds and Pass-Through Entity Withholding Tax Act (Sections 7-3A-1 through 7-3A-9 NMSA 1978), must file a PTW-D. On the PTW-D, the PTE must:

- Report each owner's share of net income allocable to New Mexico.
- List only payees who have New Mexico net allocable income and losses.
- Remit the New Mexico tax withheld for each non-resident owner.

The PTE reports all resident and non-resident owners on the PTW-D, even when no tax has been withheld.

NOTE: For tax years beginning on or after January 1, 2011, a PTE was required to remit the tax quarterly. The requirement to remit the tax annually was reinstated for tax years beginning on or after January 1, 2012.

Except for a PTE that is a personal services business, if the PTE entered into an agreement with the owner for the owner to file and pay tax due on the owner's share of allocable net income of the PTE, the PTE enters **2** in the **Reason Code** box in Supplemental Page, column 5.

Personal Services Business

A personal services business is a business organization that receives payments for the services of a performing artist for purposes of the film production tax credit.

NOTE: A PTE that is a personal services business cannot enter into an agreement with its owners using RPD-41353, *Owner's or Remittee's Agreement to Pay Withholding On Behalf of a Pass-Through Entity or Remitter*.

Estates and Trusts

An estate or trust that distributes New Mexico net income taxable to its recipients is a PTE and subject to withholding pursuant to the Oil and Gas Proceeds and Pass-Through Entity Withholding Tax Act (Sections 7-3A-1 through 7-3A-9 NMSA 1978). As a PTE, the estate or trust is also required to withhold from the non-resident recipient's share of the trust or estate's taxable New Mexico net income.

The estate or trust must file and pay the tax withheld using Fiduciary Pass-Through Withholding Detail (FID-D) Report.* It must report the details for all recipients to whom it distributes taxable New Mexico net income. If the distributed income is not taxable to the recipient, as in the case of some grantor trusts including living trusts, the distributed income is not included on Form FID-D. See the FID-D instructions for more details.

* For tax years 2011 and 2012, estates and trusts that are PTEs were required to file RPD-41367 (now called PTW-D) instead of FID-D.

WHEN TO FILE

The PTW-D is due on or before the due date of the entity's federal return for the tax year. If a PTE is not required to file a federal income tax return for the tax year, the entity must file the PTW-D no later than 105 days after the end of its taxable year.

Timely Postmark

If the due date of the return falls on a Saturday, Sunday, or a state or national legal holiday, the return is timely if the postmark bears the date of the next business day.

Extensions

If the PTE obtains a federal automatic extension or a New Mexico extension for its return, the extension also applies to filing the PTW-D. An extension waives penalty through the extension due date, but does not waive interest. On page 1 of the PTW-D, you are required to complete the extended due date field.

HOW TO FILE AND PAY

New Mexico approves software you can use to e-file. For the list of approved software, do the following:

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Pass-Through Entity Withholding Detail (PTW-D) Report
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1. Click ww.tax.newmexico.gov/forms-publications.aspx.
2. Click the search icon and search for **Approved Software for Online Filing**.

Requirements for E-Filing and Paper Filing

- E-filing is required for PTEs with 51 or more owners who receive New Mexico net income. Do this by bulk filing an XML file as described later in this section.
- E-filing is acceptable for PTEs with 50 or fewer New Mexico payees. Do this by importing an Excel file as described later in this section.
- Paper filing is only acceptable for PTEs with 50 or fewer New Mexico payees.

IMPORTANT: The Department rejects PTW-Ds filed on paper when a PTE is required to e-file. If a PTE is required to but is unable to e-file due to a hardship, the PTE may request Department approval to file on paper by filing Form RPD-41350, *E-File Exception Request Form.* The Department must receive the request at least 30 days before the taxpayer's e-filed report is due.

E-Filing
E-file at no cost through TAP at https://tap.state.nm.us. To set up an account, under **CREATE AN ACCOUNT,** click **Sign Up Now**.

To learn more about setting up your account, watch these videos:
1. On **TAP HOME**, click **How-to Videos** and then click **Create a Logon**.
2. To add your PTW Remitter account, click **Adding Access to Accounts**.

Bulk Filing
Bulk filing lets you upload multiple returns and payments into TAP for processing. The primary users of bulk filing are tax preparers who file for their clients. To use bulk filing, do the following:
1. Click https://tap.state.nm.us and log in.
2. Under **I WANT TO**, click **Upload XML Bulk File** to display the **Instructions** page.
3. Read the instructions, click **Next**, and then continue to complete the upload process.

To watch a video about bulk filing, do the following on **TAP HOME:**
1. Under **Menu**, click **How-to Videos**.
2. On the left, click **Bulk Filing in TAP**.

For more information about bulk filing, do the following on **TAP HOME:**
1. Under **TAP HOME**, click Frequently Asked **Questions**.
2. In the first row of tabs, click **Bulk** and then click your question to see the answer.

Importing an Excel File
You can use an Excel template from the Department website to show owner information. To find and complete the template and then import an Excel file, do the following:
1. Under **TAP HOME**, click F**requently Asked Questions**.
2. In the first row of tabs, click **Templates** and then click next to **Q4**, **How do I get the latest templates for importing PTW-D Owner information?**
3. Complete the template and save this copy.
4. Log into your TAP account
5. Click **PTW-R Account** and then click **File Return** for the appropriate period.
6. In the bottom right corner of your TAP account, click the **Import** button and load the Excel template you completed and saved in step 3.

For more information about templates and importing Excel files, do the following:
1. On the TAP home page, click F**requently Asked Questions**.
2. Click the **Templates** tab and then click a question about PTW-D owner information.

E-Paying
To e-pay tax due, follow these steps:
1. Click https://tap.state.nm.us.
2. Under **WITHOUT LOGGING ON**, click **Make a Payment**, and then click **Business**.
3. From the drop-down box in **Account Type**, select **PTW Remitter.**

Paper Filing
If the PTE has 50 or fewer New Mexico payees, you can file a paper PTW-D. Attach the report to your income tax return, if applicable, and mail the form and payment to:

New Mexico Taxation and Revenue Department
P.O. Box 25127
Santa Fe, NM 87504-5127

Paying with a Check or Money Order
You can pay tax due by check or money order and a payment voucher. To pay tax due with a check or money order, follow these steps:
1. Use one of these vouchers, even when submitting the payment with your return:

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Instructions

- PTW-PV for a regular payment
- PTW-EXT for an extension payment (to avoid accrual of interest)

2. Mail the payment and the payment voucher to the address on the voucher.

When you provide a check as payment, you authorize the Department to use information from your check to make a one-time electronic fund transfer from your account. When the Department uses information on your check to make an electronic fund transfer, funds may be withdrawn from your account as soon as the same day.

PTW-D payments **must be** made separately. Do not combine this payment with a payment for any income tax return, including CIT, SCorp, FID, and PTE.

REFUNDS

If you request a refund due to an overpayment of tax withheld, you must file RPD-41373, *Application for Refund of Tax Withheld From Pass-through Entities.*

NOTE: The Department requires you to file both the PTE's income tax return and its PTW-D to verify a refund.

PTE WITHHOLDING REQUIREMENTS

PTEs are required to provide sufficient information to enable the owners to comply with the provisions of the Income Tax Act and the Corporate Income and Franchise Tax Act with respect to the owners' share of the net New Mexico income.

Requirements for Sufficient Information

- For your owners to receive proper credit for withholding, you must issue one of these withholding statements to the owner:

  RPD- 41359, *Annual Statement Pass-Through Entity Withholding* (preferred)

  ♦ Form 1099-MISC or pro forma 1099-MISC

- A PTE must provide these statements to owners by February 15th of the year following the year for which the statement is made.

- PTEs do not submit to the Department statements they issue to owners. The filed PTW-D provides the required information from the statements.

IMPORTANT: The Department does not accept Schedule K-1 or its equivalent to substantiate income tax withheld by the PTE. Do not submit them with your PTW-D or return.

VERIFICATION OF INCOME TAX INFORMATION

The Department is required to compare the tax information received from a PTE with the records of the owners who file returns with New Mexico.

- If the Department determines that an owner is not paying the proper tax on net income, the Department

may request the PTE to show reasonable cause for not withholding.

- If a PTE and an owner entered into tax agreement RPD-41353, *Owner's or Remittee's Agreement To Pay Withholding On Behalf of a Pass-Through Entity or Remitter,* and the Department determines the owner has not paid income taxes, upon the Department's notification to the PTE, the Department revokes the agreement, hereby obligating the PTE to withhold and remit all future income tax on behalf of the owner.

IMPORTANT: If a PTE and non-resident owner entered into an agreement using RPD-41353, *Owner's or Remittee's Agreement To Pay Withholding On Behalf of a Pass-Through Entity or Remitter,* the remitter or PTE must revoke the agreement and then withhold and remit with respect to future payments to the remittee or owner.

TO GET HELP

If you have questions, call (505) 827-0825 or toll free (866) 809-2335. You can also send questions to CIT.TaxReturnHelp@state.nm.us.

INSTRUCTIONS TO COMPLETE THE REPORT

This is the sequence of items to complete:

1. Line 1, at the top right after **Name of PTE** and **PTE's FEIN** (page 1)

2. Supplemental Page (page 2 plus additional pages if the PTE has more than 8 owners)

3. Lines 2 to 11 (page 1)

4. Signature and contact information (page 1)

Tax Year and Due Dates
Tax Year. If the PTE is filing for a tax year that is not a full calendar year, enter the first day and the last day of the tax year. Otherwise, leave blank.

NOTE: The tax year for the New Mexico return must be the same as the tax year for the PTE's federal return.

Due Date Of Federal Return. Enter the due date of the PTE's federal income tax return. If no federal income tax return is due for the tax year, enter the date 105 calendar days after the end of the entity's tax year.

If an **extension** was granted, also enter the extended due date.

NOTE: If you qualify for a federal automatic extension of time to file your federal income tax return, the federal automatic extension due date also applies to the PTW-D.

PAGE 1: LINE 1

Line 1. Enter the total New Mexico net income for the tax year of this report. This is the amount reported on either of

New Mexico Taxation and Revenue Department

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Instructions

the following:

- PTE return Section 2, line 17
- S-Corp-1, line 12

PAGE 2: SUPPLEMENTAL PAGE

To complete the Supplement Page, do the following:

1. Report every PTE owner with net allocable income or loss.

2. Complete all columns for each PTE as described next in this section.

3. At the bottom of column 4 for each page, enter the sum of all withholdings.

4. If the PTE has more than 8 owners, print more copies of the Supplemental Page directly from the website. Then repeat steps 2 and 3.

   NOTE: If you use more than 6 additional pages (over 51 owners), you must e-file.

5. Attach all Supplemental Pages to the first page of the PTW-D.

IMPORTANT: Do not use a copy machine to make more pages. Copied forms delay processing your report because high-throughput scanning machines have difficulty reading copied barcodes. It is easier for the machines to read printed barcodes printers than photocopied barcodes.

Completing Columns 1 to 5 and Column 4's Total

Column 1. Enter the name and address of each PTE owner. If an individual, enter the owner's first, middle initial, and last name. If an owner's address is outside the U.S., mark the box under the address.

Column 2. Enter the owner's federal identification number. Then mark the **FEIN** or **SSN** box to identify the number as an FEIN or a social security number.

Column 3. Enter the owner's share of the PTE's allocable net income. The total of column 3 for all PTEs equals the amount on page 1, line 1, **Total New Mexico net income**.

Column 4. Enter each owner's share of withholding tax. This is equal to the owner's share of withholding tax the PTE paid and reported to the owner.

IMPORTANT: If a PTE requests a refund of overpayment of tax withheld on its New Mexico income tax return, do not include the refund amount in column 4.

NOTE: When determining the amount of tax to withhold for each owner, see **ADJUSTMENTS TO THE AMOUNT WITHHELD** at the end of these instructions.

Column 5. Enter the **Reason Code** in the box to identify the reasonable cause for not withholding. New Mexico regulations recognize the following reasonable causes for not withholding.

Reason Code 1

Documentation is on file showing that the owner maintains its place of business or residence in New Mexico and any of the following is true:

- The owner's address on Form 1099-MISC, pro forma 1099-MISC, or RPD-41359, *Annual Statement of Pass-Through Entity Withholding*, is a New Mexico address.

- An individual has a signed RPD-41354, *Declaration of Principal Place of Business or Residence in New Mexico*, on file that declares the individual is a resident of New Mexico and the physical location of the individual's abode is in New Mexico.

- A corporation has a signed RPD-41354, *Declaration of Principal Place of Business or Residence in New Mexico*, on file that declares the corporation's principal place of business is in New Mexico.

  NOTE: Keep RPD-41354 in your files with the PTE's other records. Unless you receive a Department request that requires you to furnish a true and correct copy of this agreement, do not submit RPD-41354 to the Department.

- A corporation incorporated in New Mexico has on file Articles of Incorporation and sufficient portions of those papers demonstrate incorporation in New Mexico, or information from the Secretary of State, Corporation Bureau website indicates the corporation is a New Mexico corporation in good standing and shows its address.

Reason Code 2

Documentation is on file showing that the PTE and owner executed the tax agreement RPD-41353, in which the owner agreed to report and pay the amount to the Department on behalf of the owner.

NOTE: The owner satisfies the terms of the agreement by filing a New Mexico income tax return and paying the tax due.

IMPORTANT: If the Department notifies the PTE that the owner failed to remit the required payment, the RPD-41353 agreement is no longer acceptable by the Department as reasonable cause for failure to withhold. The PTE is not responsible for withholding on the net income earned in periods that ended before the Department's notification.

If the PTE has on file a signed RPD-41353, *Owner's or*

Remittee's Agreement to Pay Withholding on Behalf of a Pass-through Entity or Remitter, enter **2** in the box.

More about RPD-41353
RPD-41353 is required documentation showing the PTE and non-resident owner entered into an agreement that the non-resident owner agrees to pay New Mexico tax on the owner's share of the PTE's allocable net income. All PTEs except personal services businesses may enter into this agreement with its owners.

Keep RPD-41353 in your files with the PTE's other records. Unless you receive a Department request that requires you to furnish a true and correct copy of this agreement, do not submit RPD-41353 to the Department.

Reason Code 3
Documentation shows the U.S. Commissioner of Internal Revenue granted the owner exemption from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code. In addition to this documentation, on file is a copy of the owner's Form W-9 or a copy of the IRS determination letter.

IMPORTANT: If the income constitutes unrelated income, the obligation to deduct and withhold from payments applies to these organizations.

Reason Code 4
Documentation is on file showing the owner is the U.S., New Mexico, or any agency, instrumentality, or political subdivision.

Reason Code 5
Documentation is on file showing the owner is a federally-recognized Indian nation, tribe, or pueblo or any agency, instrumentality, or political subdivision thereof.

Reason Code 6
Documentation is on file showing the PTE's inability to make payment of withholding from net income for the tax year due to non-availability of cash, or due to contracts and other binding written covenants with unrelated third parties. However, if the PTE made cash payment(s) to any owner during the tax year, the PTE is liable for payment of the withholding amount due up to the extent of those cash payment(s).

Reason Code 7
The PTE made a timely election for federal income tax purposes that changes the net income of a PTE in a prior quarter.

Reason Code 8
For tax years 2014 through 2018, the PTE elected pursuant to Section 26 U.S.C .108(i) to defer income from the discharge of indebtedness in conjunction with the reacquisition after December 31, 2008, and before January 1, 2011, of an applicable debt instrument for the period 2014 through 2018, and the entity has insufficient cash to remit the withholding amount due on the deferred income reported in the year.

Reason Code 9
The owner is an insurance company, reciprocal, or interinsurance exchange that pays a premium tax to New Mexico and falls under the provisions of Section 59A-6-6 NMSA 1978.

Reason Code 10
The amount to withhold from an owner's allocable share of the net income in any calendar year is less than $100.

Approval Required for Other Reasonable Causes
If you believe the PTE has a valid reason for not withholding from an owner, other than the reasons listed above, the Secretary's approval of your reason before filing gives the PTE the right not to withhold. A request requires detailed information to support an alternative reasonable cause for not withholding.

To request the Secretary's approval, submit a written request to:

New Mexico Taxation and Revenue Department
Corporate Income Tax Unit
P.O. Box 630
Santa Fe, NM 87504-0630

PAGE 1: LINES 2 to 11

Withholding Tax
Line 2. From the bottom of each Supplemental Page, add all column 4 totals and enter the sum here.

Payments
Line 3. Enter the amount of tax the PTE withheld and passed to the its owners. If the PTE is required to file one of the following returns, this line 3 amount is the amount reported on the PTE's New Mexico income tax return:

- New Mexico Corporate Income and Franchise Tax Return (CIT return)
- S-Corp New Mexico Sub-Chapter S Corporate Income and Franchise Tax Return (SCorp return)
- PTE New Mexico Information Return for Pass-Through Entities (PTE return)

Line 4. Enter the total payments the PTE remitted to the Department on behalf of its owners. Include PTW payments the PTE remitted before filing and when filing this report.

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Line 5. This line is only for amended returns. If you are amending a previously filed 2020 PTW-D, do the following:

1. At the top of page 1 above the PTE name, mark the **Check if amended** box.

2. On line 5, enter the sum of any refunds the PTE received for this report period for a previously filed PTW-D.

    NOTE: If the Department paid interest on a refund, do not include the interest paid.

Line 6. Total tax payments. Subtract line 5 from the sum of lines 3 and 4, and enter the result on this line.

Amount Due
Line 7. If line 2 is greater than line 6, enter the difference here to show the tax due.

Line 8. If the entity fails to file timely or to pay the amount on line 7 when due, add penalty on this line. Penalty is not to exceed 20% of the tax due, and may not be less than $5.00.

Formula to Calculate Penalty
Penalty = tax due from line 7 x 2% x number of months or partial months past due date

Line 9. If the entity fails to file timely or to pay the amount on line 7 when due, add interest on this line. Interest accrues daily on the unpaid principal of tax due. The interest accrual rate can change on a quarterly basis.

Finding the Interest Rate for the Quarter
You can find the effective interest rates for each quarter in these ways:

*   Go to www.tax.newmexico.gov. In the black navigation bar at the top, click **INDIVIDUALS** and then under **FILE YOUR TAXES**, click **Penalty & Interest Rates**.
*   Call (505) 827-0825 or toll free (866) 809-2335, or email CIT.TaxReturnHelp@state.nm.us.

Formula To Calculate Interest
Interest = tax due from line 7 x daily interest rate for the quarter x number of days late

Line 10. Total Due. Add lines 7, 8, and 9 to calculate the total due.

Overpayment
Line 11. If line 6 is greater than line 2, enter the difference here. Otherwise, leave blank.

IMPORTANT: You must attach RPD-41373, *Application for Refund of Tax Withheld From Pass-Through Entities,* to claim a refund of the overpayment shown on line 11.

PAGE 1: SIGNATURE AND CONTACT INFORMATION
The signature and date of the PTE's authorized agent is required to complete the report. Also enter the person's contact phone number and email address.

DEFINITIONS
Net income means, for any PTE, the income reported to an owner by the PTE for federal income tax purposes, including ordinary business income or loss, net rental income or loss, guaranteed payments to a partner of a partnership, dividends, royalties, and capital gain or loss, less associated deductions, plus interest earned on a state or local bond, less interest earned on a bond issued by the State of New Mexico or its political subdivisions, less income from obligations of the U.S. less expenses incurred to earn that income.

In the case of a subchapter S corporation, net income also includes income taxable to the corporation for federal income tax purposes. Net income also includes appropriate allocation and apportionment of that income to New Mexico in accordance with the Uniform Division of Income for Tax Purposes Act.

Owner means a partner in a partnership not taxed as a corporation for federal income tax purposes for the tax year, a shareholder of an S corporation or of a corporation other than an S corporation that is not taxed as a corporation for federal income tax purposes for the tax year, a member of a limited liability company, or any similar person holding an ownership interest in any PTE. Owner also means a performing artist to whom payments are due from a personal services business.

Pass-through entity means a personal services business or any other business association other than any one of the following:

*   A sole proprietorship
*   An estate or trust that does not distribute income to beneficiaries
*   A corporation, limited liability company, partnership, or other entity not a sole proprietorship taxed as a corporation for federal income tax purposes for the tax year
*   A partnership that is organized as an investment partnership in which the partner's income is derived solely from interest, dividends, and sales of securities
*   A single member limited liability company that is treated as a disregarded entity for federal income tax purposes
*   A publicly traded partnership as defined in Section 7704(b) of the Internal Revenue Code

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Pass-Through Entity Withholding Detail (PTW-D) Report
Instructions

Partnership means a combination of persons, including a partnership, joint venture, common trust fund, association, pool, or working agreement, or any other combination of persons treated as a partnership for federal income tax purposes.

Personal services business means a business organization that receives payments for the services of a performing artist for purposes of the film production tax credit.

ADJUSTMENTS TO THE AMOUNT WITHHELD
A PTE may make the following adjustments to the amount withheld:

- You may reduce, but not below zero, the amount of tax withheld from the owner's net income by the amount required to withhold for oil and gas proceeds.

- If a PTE deducted and withheld an amount, pursuant to the Oil and Gas Proceeds and Pass-Through Entity Withholding Tax Act, from the net income of an owner that is also a PTE, the payee PTE may take credit for that amount in determining the amount the payee PTE must withhold and deduct.