

# 2022 PIT-RC

## NEW MEXICO REBATE AND CREDIT SCHEDULE

This schedule may be used by individuals who qualify for one or more refundable rebates and credits offered by New Mexico. Include Schedule PIT-RC with your personal income tax return, Form PIT-1.

Print your name (first, middle, last)

YOUR SOCIAL SECURITY NUMBER

**SECTION I: QUALIFICATIONS FOR REBATES AND CREDITS REPORTED IN SECTIONS II TO V.** Complete Section I to claim the following rebates and credits in Sections II through V. **IMPORTANT:** To claim any refundable tax credits in Section VI, you do not need to complete Section I.

Persons with Modified Gross Income of:

**\$36,000 or less** may qualify for the **low income comprehensive tax rebate** (Section II)

**\$16,000 or less who are age 65 or older** may qualify for the **property tax rebate** (Section III)

**\$24,000 or less** who live in **Los Alamos or Santa Fe County ONLY** may qualify for **additional low income property tax rebate** (Section IV)

**\$30,160 or less** may qualify for the **New Mexico child day care credit** (Section V)

FOR COMPLETE ELIGIBILITY REQUIREMENTS, READ REBATE AND CREDIT SCHEDULE INSTRUCTIONS.

**Qualifications for Credits and Rebates Reported in Sections II to V.** You and your spouse, if applicable, must mark the box to indicate whether the statement is true. If the statement is not true, leave the box blank. If you are not married, leave the boxes in the spouse column blank.

	TAXPAYER		SPOUSE	
A. I was a resident of New Mexico during any part of the tax year.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>
B. In 2022, I was physically present in New Mexico for at least six months.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>
C. In 2022, I was <b>NOT</b> eligible to be claimed as a dependent of another taxpayer for income tax purposes.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>
D. In 2022, I was <b>NOT</b> an inmate of a public institution for a period of more than six months.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>

**CALCULATE ALLOWABLE HOUSEHOLD MEMBERS AND EXTRA EXEMPTIONS**

1. Number of exemptions from Form PIT-1, line 5.....	1		<input type="text"/>
2. a. Enter number of household members who <b>DO NOT</b> qualify. If all exemptions qualify, leave blank..... See PIT-RC instructions.	2a	-	<input type="text"/>
b. <b>Subtract</b> 2a from 1. Number of allowable household members. ....	2b	=	<input type="text"/>
c. Extra Exemption: Enter <b>1</b> if you <b>or</b> your spouse (if married filing jointly) are blind for federal income tax purposes. Enter <b>2</b> if you <b>and</b> your spouse (if married filing jointly) are blind. ....	2c	+	<input type="text"/>
d. <b>Add</b> lines 2b and 2c .....	2d	=	<input type="text"/>
e. If you are 65 or older, enter <b>2</b> .....	2e	+	<input type="text"/>
f. If married filing jointly and your spouse is 65 or older, enter <b>2</b> .....	2f	+	<input type="text"/>
g. <b>Add</b> lines 2d, 2e, and 2f .....	2g	=	<input type="text"/>
h. If you checked filing status (3) married filing separately on your Form PIT-1, enter the number of exemptions, if any, your spouse claimed on line 2g of your spouse's PIT-RC. ....	2h	+	<input type="text"/>
3. <b>Total. Add</b> lines 2g and 2h. Enter here and on line 13a on page 2 of this form .....	3	=	<input type="text"/>

**CALCULATE MODIFIED GROSS INCOME.** Modified gross income, generally, is all income of the taxpayer and household members, both taxable and nontaxable, and undiminished by losses. See instructions for types of income you do not need to include in modified gross income. **NOTE:** If married filing separately, be sure to include your spouse's income.

4. Wages, salaries, tips, etc. ....	4	<input type="text"/>
5. Social security benefits, pensions, annuities, and Railroad Retirement.....	+	5 <input type="text"/>
6. Unemployment and workers' compensation benefits.....	+	6 <input type="text"/>
7. Public assistance, TANF and Supplemental Security Income (SSI).....	+	7 <input type="text"/>
8. Net profit from business, farm, or rentals. <b>If a loss, enter zero. DO NOT enter a negative number</b> .....	+	8 <input type="text"/>
9. Capital gains undiminished by capital losses.....	+	9 <input type="text"/>
10. Gifts of cash or marketable tangible items received. (You must give the items a reasonable value.).....	+	10 <input type="text"/>
11. All other income such as interest, dividends, gambling winnings, insurance settlements, scholarships, grants, VA benefits, trust income and inheritance, alimony, and child support.....	+	11 <input type="text"/>
12. Modified Gross Income. Add lines 4 through 11. Enter the total on line 12 and on line 13 of page 2. <b>(Total must equal or exceed Federal Adjusted Gross Income from Form PIT-1, line 9)</b> .....	=	12 <input type="text"/>

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**NEW MEXICO REBATE AND CREDIT SCHEDULE**

**YOUR SOCIAL SECURITY NUMBER**

**SECTION II: LOW INCOME COMPREHENSIVE TAX REBATE**  
**(If line 13 is MORE than \$36,000, DO NOT complete line 14.)**

13. Enter Modified Gross Income from line 12 .....  13

a. Enter Total Exemptions from line 3.....  13a

14. **Low income comprehensive tax rebate.** On Table 1 in the instructions, find the Modified Gross Income range that includes the amount on line 13, then move across to the column that matches the number of exemptions on line 13a. Married couples filing separately **must** divide the result by two. ....  14

**SECTION III: PROPERTY TAX REBATE FOR PERSONS 65 OR OLDER.**  
**(If line 13 is more than \$16,000, DO NOT complete this section.)**

15. PROPERTY OWNED. Tax billed for the calendar year on principal place of residence .....  15

16. PROPERTY RENTED

a. Amount of rent paid during the tax year for principal place of residence .....  16a

b. If the amount entered on line 16a includes rent a government entity paid on your behalf, mark here. .... 16b

c. **Multiply** line 16a by **0.06** and enter the amount here .....  16c

17. REBATE AMOUNT

a. **Add** lines 15 and 16c and then enter the total here.....  17a

b. **Find** the Modified Gross Income range, on Table 2 in the instructions, that corresponds to the amount on line 13. Read across the table to the Column showing your maximum property tax liability and enter the amount here.....  17b

c. **Property tax rebate.** Subtract line 17b from 17a. Do not enter more than \$250, or if married filing separately, more than \$125 .....  17c

**SECTION IV: ADDITIONAL LOW INCOME PROPERTY TAX REBATE for Los Alamos or Santa Fe County residents only. (If line 13 is over \$24,000, DO NOT complete this section.)**

**You must indicate the county.**  
 18.LA Los Alamos County   
 18.SF Santa Fe County

18. REBATE AMOUNT

a. PROPERTY OWNED only. Tax billed for the calendar year on principal place of residence.....  18a

b. **Find** the Modified Gross Income range, on Table 3 in the instructions, that corresponds to the amount on line 13. Read across the table to the Column showing your property tax rebate percentage and enter here.....  18b %

c. **Multiply** line 18a by line 18b and enter here. Do not enter more than \$350, or if married filing separately, more than \$175 .....  18c

**SECTION V: NEW MEXICO CHILD DAY CARE CREDIT.** If Modified Gross Income on line 13 is \$30,160 or less, use the worksheet in the instructions to calculate your available child day care credit. **Attach the worksheet and Forms PIT-CG.**

19. Enter either the total of Column G on the worksheet or \$1,200, **WHICHEVER IS LESS** .....  19

20. Number of qualified dependents under age 15 receiving child day care.....  20

21. Enter the portion of the federal child care credit applied against your federal tax from federal Schedule 3, line 2.....  21

22. New Mexico child day care credit. Subtract line 21 from line 19. Married couples filing separately **must** divide the result by two.....  22

**SECTION VI: REFUNDABLE TAX CREDITS.**

23. Refundable medical care credit for persons 65 or older. See PIT-RC instructions.....  23

24. Special needs adopted child tax credit.....  24

25. Refundable Nurses Credit. PIT-NC **required** or credit will be denied. (See PIT-RC instructions).....  25

25a. Enter in the Employer ID of the accredited hospital from PIT-NC.....  25a

**SECTION VII: TOTAL REBATES AND CREDITS CLAIMED.**

26. **Add** lines 14, 17c, 18c, 22, 23, 24, and 25. Enter here and on Form PIT-1, line 24. ....  26