

# 2023 FID-1 NEW MEXICO FIDUCIARY INCOME TAX RETURN

The FID-1, accompanying schedules and payments are due on the same day as the required federal return. Mail the original return and tax due to the New Mexico Taxation and Revenue Department, P.O. Box 25127, Santa Fe, NM 87504-5127. You must pay tax due in full. **Do Not Send Cash.**

A1	Name of estate or trust	A2	Name and title of fiduciary	FOR DEPARTMENT USE ONLY
A3	Address of fiduciary - (Number and street)		City	State
	Postal/ZIP code	A4	If foreign address, enter country	Foreign province and/or state
			A5	Federal Employer Identification Number of estate or trust (Required)

<p>B. Date trust or estate created. _____</p> <p>C. If this is a final fiduciary return, enter liquidation or distribution date. _____</p> <p>D. Has an adjustment to your federal taxable income for any prior year by the Internal Revenue Service not been reported to New Mexico? <input type="checkbox"/> YES    <input type="checkbox"/> NO If yes, you must submit an amended New Mexico return.</p> <p>E. If you owe penalty on underpayment of estimated tax and you qualify for a special calculation method, enter 1, 2, 3, 4, or 5 in the box, and attach <b>Form RPD-41272</b>.    <input type="checkbox"/></p>	<p>F1 <input type="checkbox"/> Calendar year ending 12-31-23    F2 <input type="checkbox"/> Fiscal year beginning F3 _____ and ending F4 _____</p> <p style="text-align:center;"><b>CHECK APPLICABLE BOXES</b></p> <p>G1 <input type="checkbox"/> Grantor Trust    G2 <input type="checkbox"/> Simple Trust    G3 <input type="checkbox"/> If a New Mexico resident trust or estate, mark the box.</p> <p>G4 <input type="checkbox"/> Estate    G5 <input type="checkbox"/> Complex Trust    G6 <input type="checkbox"/> Amended</p> <p>G7 <input type="checkbox"/> Type    G8 Date _____    G9 <input type="checkbox"/> 7-1-13(G) Payment Election</p> <p>ORIGINAL DUE DATE OF REQUIRED FEDERAL RETURN. Prior to extension. See instructions.    H1 Date _____</p> <p>EXTENSION OF TIME TO FILE. If you have a federal or New Mexico state extension, mark the box and enter the extension date. J1 <input type="checkbox"/> Extended to: J2 _____</p> <p>K1 <input type="checkbox"/> Mark if electing entity-level tax.</p>
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1. Federal taxable income of fiduciary (Sec. 641(c) federal taxable income _____ ).....	1	
2. Additions to federal income (from FID-1, page 2, line 4).....	+	2
3. Deductions from federal income (from FID-1, page 2, line 10) .....	-	3
4. New Mexico taxable income. Add lines 1 and 2, then subtract line 3 .....	=	4
5. Tax on line 4 amount. Use the Tax Rate Table in FID-1 instructions, page 9.....	5	
6. New Mexico percentage of income (from FID-B, Schedule 1, line 16) .....	6	_____ %
7. New Mexico income tax. Multiply line 5 by the percentage on line 6 and enter here. If you do not need to complete Form FID-B, enter amount from line 5 .....	+	7
8. Tax on lump-sum distributions (from worksheet in instructions) .....	+	8
9. Total New Mexico tax. Add lines 7 and 8 .....	=	9
10. Credit for taxes paid to another state (worksheet in instructions). Include other state return copy .....	-	10
11. Total credits applied against the income tax liability due (from FID-CR, line A). Attach FID-CR .....	-	11
<b>12. Net New Mexico income tax.</b> Subtract lines 10 and 11 from line 9. Cannot be less than zero.....	=	<b>12</b>

**Calculation of withholding tax and composite income tax** (Complete this section if filing withholding tax and/or composite tax for beneficiaries. Leave this section blank if filing only fiduciary income tax, or fiduciary income tax and entity level tax.)

13. Total allocable net income .....	13	
14. Distributions to beneficiaries on which the fiduciary has elected to pay withholding tax.....	14	
15. Withholding tax rate (5.9%) .....	15	5.9%
16. Amount of withholding tax on distributions to beneficiaries. Multiply line 14 by line 15. ....	16	
17. Total withholding tax passed directly to beneficiaries (see instructions) .....	17	
18. Subtract line 17 from line 16. <b>This is the total amount of withholding tax</b> .....	<b>18</b>	
19. Distributions the fiduciary has determined will be subject to composite income tax for electing beneficiaries .....	19	
20. Composite income tax rate (5.9%) .....	20	5.9%
21. Multiply line 19 by line 20. <b>This is the total amount of composite income tax.</b> .....	<b>21</b>	

**Calculation of entity-level tax** (Complete this section **only** if electing to file entity-level tax. If not electing to file and pay entity-level tax, leave this section blank.)

22. Total allocable net income .....	22	
23. Adjustments to allocable net income .....	23	

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**NEW MEXICO FIDUCIARY INCOME TAX RETURN**

Name of estate or trust as shown on Form FID-1, page 1	FEIN of estate or trust
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24. Subtract line 23 from line 22. <b>Distributions subject to entity-level tax</b> .....	<b>24</b>	
25. Entity-level tax rate (5.9%) .....	<b>25</b>	5.9%
26. Multiply line 24 by line 25. <b>This is the total amount of entity-level tax</b> .....	<b>26</b>	
27. Total New Mexico Tax. Add lines 12, 18, 21, and 26 .....	<b>27</b>	

**PAYMENTS AND WITHHOLDING**

28. Total Payments. <input type="checkbox"/> Estimated <input type="checkbox"/> Extension <input type="checkbox"/> Applied from prior year .....	<b>28</b>	
29. New Mexico income tax withheld not included on lines 30 and 31. Attach annual statement .....	<b>29</b>	
30. New Mexico income tax withheld from oil and gas proceeds. Attach 1099-Misc or Form RPD-41285 .....	<b>30</b>	
31. New Mexico income tax withheld from a pass-through entity. Attach 1099-Misc or Form RPD-41359 .....	<b>31</b>	
32. Amount from lines 30 and 31 passed to beneficiaries .....	<b>32</b>	
33. Total payments and tax withheld. Subtract line 32 from the sum of lines 28-31 .....	<b>33</b>	
34. Tax Due. If line 27 is more than line 33, enter the tax due .....	<b>34</b>	+
35. Penalty. See instructions .....	<b>35</b>	+
36. Interest. See instructions .....	<b>36</b>	+
37. Total amount due. Add lines 34, 35, and 36 .....	<b>37</b>	=
38. Overpayment. If line 33 is more than line 27, enter the difference .....	<b>38</b>	
38a. Amount of overpayment to apply to 2024 liability. Cannot be more than line 38 .....	<b>38a</b>	
38b. Amount of overpayment to refund. Subtract line 38a from line 38 .....	<b>38b</b>	+
39. Total portion of tax credits to be refunded (from FID-CR, line B). Attach FID-CR .....	<b>39</b>	+
40. Total refund of overpaid tax and refundable credit due to you. Add lines 38b and 39 .....	<b>40</b>	=

**ADJUSTMENTS TO FEDERAL INCOME FOR FIDUCIARY**

**ADDITIONS TO FEDERAL INCOME**

Non distributed shares of:

1. Federal net operating loss carryover .....	<b>1</b>	
2. Non-New Mexico municipal bond interest .....	<b>2</b>	+
3. Amount of tax paid by a pass-through entity on allocable net income .....	<b>3</b>	+
4. Total additions. Add lines 1, 2, and 3. Enter on FID-1, page 1, line 2 .....	<b>4</b>	=

**DEDUCTIONS FROM FEDERAL INCOME**

Non distributed shares of:

5. New Mexico net operating loss (attach RPD-41375) .....	<b>5</b>	
6. Interest from U.S. government obligations .....	<b>6</b>	+
7. Net capital gains deduction. See instructions .....	<b>7</b>	+
8. Deduction for income set aside for future distribution from an estate or trust to a nonresident individual .....	<b>8</b>	+
9. Deduction for certain expenses related to a New Mexico licensed cannabis business .....	<b>9</b>	+
10. Total deductions. Add lines 5, 6, 7, 8, and 9. Enter on FID-1, page 1, line 3 .....	<b>10</b>	=

<b>!! REFUND EXPRESS !! HAVE YOUR REFUND DIRECTLY DEPOSITED. SEE INSTRUCTIONS AND FILL IN 1, 2, 3, AND 4.</b>		4. REQUIRED: WILL THIS REFUND GO TO OR THROUGH AN ACCOUNT LOCATED OUTSIDE THE UNITED STATES? If yes, you may not use this refund delivery option. See instructions.
RE1 1. Routing number: <input style="width:100%;" type="text"/>	RE3 3. Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings	RE4 YES <input type="checkbox"/> NO <input type="checkbox"/> You must answer this question.
RE2 2. Account number: <input style="width:100%;" type="text"/>	Enter X <input type="checkbox"/> Enter X <input type="checkbox"/>	

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.

**Taxpayer's signature**

\_\_\_\_\_  
Signature of fiduciary or officer representing fiduciary Date

\_\_\_\_\_  
Title Contact phone number

\_\_\_\_\_  
Taxpayer's email address

**Paid preparer's use only:**

Signature of preparer if other than employee of the taxpayer Date

P1 \_\_\_\_\_

Print preparer's name

P2 FEIN \_\_\_\_\_

P3 NMBTIN \_\_\_\_\_

P4 Preparer's PTIN \_\_\_\_\_

P5 Preparer's phone number \_\_\_\_\_

# 2023 FID-B Schedule 1

## COMPUTATION OF NEW MEXICO PERCENTAGE

Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ESTATES OR TRUSTS WITH INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO MUST COMPLETE THIS SCHEDULE.**

**NOTE:** The separate accounting method may not be used by a business in New Mexico.

	Column 1 Gross	Column 2 Less related expenses/ distributions	Column 3 Net	Column 4 Allocation to New Mexico
1. Dividends.....	1			
2. Interest, including non-New Mexico municipal bond interest.....	2			
3. Income from other fiduciaries, S corporations, partnerships, and limited liability entities .....	3			
4. Rents and royalties.....	4			
5. Profit or loss from the sale or exchange of assets.....	5			
6. Net business and farm income. Complete Form FID-B Schedule 2. See instructions.....	6			
7. Other income. Attach schedule .....	7			
8. Total of lines 1 through 7.....	8			

8a. Calculate allocation percentage for deductions.  
Divide line 8, column 4 by line 8, column 3..... 8a  .  %

**For lines 9, 10, and 11, multiply the amount in Column 3 by the percentage in line 8a to get the allocation to New Mexico in Column 4.**

9. Deduction for exemption .....	9		
10. Deduction for distributions not shown above.....	+ 10		
11. Other deductions. Attach schedule.....	+ 11		
12. Total of lines 9, 10, and 11.....	= 12		
13. Taxable income of estate or trust. Subtract line 12 from line 8.....	13		
14. Income from lump-sum distributions. Attach federal Form 4972.....	+ 14		
15. Total income. Add lines 13 and 14.....	= 15		

16. New Mexico percentage of income. Divide line 15, column 4 by line 15, column 3.  
Calculate to four decimal places; for example, 22.6246%. Enter here and on FID-1, page 1, line 6..... 16  .  %

# 2023 FID-B Schedule 2

## BUSINESS INCOME APPORTIONMENT FORMULA

Name of estate or trust as shown on Form FID-1, page 1

FEIN of estate or trust

**ESTATES OR TRUSTS WITH INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO MUST COMPLETE THIS SCHEDULE.  
SEE INSTRUCTIONS BEFORE COMPLETING THIS SCHEDULE.**

Calculate each percentage below to four decimal places; for example, 22.6246%.

### PROPERTY FACTOR

	Column 1 Everywhere	Column 2 Inside New Mexico	Percent Inside New Mexico
Average annual value of inventory ..... 1a			
Average annual value of real property ..... 1b			
Average annual value of personal property ..... 1c			
Rented property. Multiply annual rental value by 8 ..... 1d			
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 ..... 2a

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

### SALES FACTOR

Gross receipts ..... 3a

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

4. **TOTAL** of lines 1, 2, and 3 ..... = 4  .  %

Count of factors ..... 4a

5. **Average New Mexico Percentage.** Divide line 4 by the number of factors entered in line 4a ..... 5  .  %

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

This entity submitted written notification of its election to use one of the special methods of apportionment of business income for tax year ending \_\_\_\_\_. The effective date of the election is \_\_\_\_\_. See instructions.  
Month/Day/Year Month/Day/Year

Mark the box indicating the special method elected.  Manufacturers  Headquarters Operation

# 2023 FID-D Fiduciary as Pass-Through Entity

## Detail of Beneficiary Withholding, Composite and Entity-Level Tax

FEIN
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You can e-file and e-pay the FID return using the Department's Taxpayer Access Point (TAP) website at <https://tap.state.nm.us>.

<b>1</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

<b>2</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

<b>3</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

<b>4</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

If you need more space, print this *Schedule FID-D* directly from the website and attach the additional *FID-D Supplemental* forms as needed after the first page of this form.

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# 2023 FID-D Supplemental

## Detail of Beneficiary Withholding, Composite and Entity-Level Tax

FEIN
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You can e-file and e-pay the FID return using the Department's Taxpayer Access Point (TAP) website at <https://tap.state.nm.us>.

<b>1</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

<b>2</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

<b>3</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

<b>4</b>	1a. Beneficiary SSN/ITIN/FEIN		1b. ID Provided <input type="checkbox"/> SSN/ITIN <input type="checkbox"/> FEIN		3a. Beneficiary Address (Number Street)			
	2 Beneficiary Name (First, Middle, Last)			3b. City		3c. State	3d. ZIP/Postal	3e. Mark if outside of the US/ Country Code <input type="checkbox"/> _____
	4. Residency Status	5. Withholding required	6. Reason Code	7. Beneficiary share of allocable net income		8. Beneficiary share of withholding tax		
	9. Amount of Beneficiary composite tax		10. Beneficiary share of allocable net income subject to entity-level tax			11. Beneficiary share of entity-level tax paid by the entity		

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