

State of New Mexico

IFTA QUARTERLY TAX RETURN INSTRUCTIONS

GENERAL INFORMATION

For information regarding IFTA reporting call (505) 827-0392

Mailing address:

New Mexico Commercial Vehicle Bureau
P.O. Box 5188
Santa Fe, New Mexico 87502-5188

Physical address:

2544 Camino Edward Ortiz STE C
Santa Fe, New Mexico 87507

- Each IFTA licensee must file a quarterly tax report on a form furnished by the New Mexico Taxation & Revenue Department and pay any balance of tax due. A report must be filed for each quarter even if there were no operations during the quarter.
- Reports are due on the last day of the month following the end of quarter for which the report is due, or the next business day if the last day of the month falls on a Saturday, Sunday or legal holiday. The postal service postmark on the filing envelope will be accepted as the day of filing for the tax return. Quarterly filing periods are January - March, April - June, July - September, and October - December.
- Every licensee shall maintain records for a period of four years from the filing date of the report to substantiate information reported. Such records shall be made available on request by any member state for an audit.
- If you cease operations you must file a final report and cancel your IFTA license. Send your original license back to our office along with any unused decals.
- If this return shows an overpayment of tax, it will be refunded to you. No additional claim for refund is required. Please allow 60 days from the date we receive your report to process your refund.

LINE INSTRUCTIONS FOR COMPLETING THE MVD-11263, IFTA QUARTERLY TAX RETURN, FUEL SUMMARY

BOX 1: Amended Return: Check if applicable and enter appropriate tax period (e.g. show the 2nd quarter of 1998 as 98/02). Include any additional amount due including penalty and interest.

BOX 2: "X" if you wish to cancel your license: Place an "X" in this box to request cancellation of your IFTA license. Attach your original license and any unused decals to the report with a written statement giving the last date of operations.

BOX 3: "X" if no operations this period: Place an "X" in this box if you did not operate vehicles that are required to be reported during this period.

Fuel Summary: Enter required data for each fuel type. (Diesel, Gasoline, Propane, Gasohol and Natural Gas).

Column A: Enter total miles traveled in all jurisdictions by all IFTA licensed vehicles which are over 26,000 lbs. gross vehicle weight.

Column B: Enter total gallons used in all jurisdictions in all IFTA licensed vehicles.

Column C: Divide Column A by Column B (round all miles and gallons to the nearest whole mile or gallon). Calculate MPG to two decimal places (e.g. 4.23).

Example: 19,045 miles traveled divided by 3,553 gallons used = 5.36 average MPG.

LINE INSTRUCTIONS FOR COMPLETING THE MVD-11264, FUEL TAX COMPUTATION WORKSHEET

Use a separate line for each IFTA member state and fuel type. Round all miles and gallons to the nearest whole mile or gallon.

Column 1: Enter state abbreviation.

Column 2: Enter fuel type (DI = Diesel, GA = Gasoline, LP = Propane, GH = Gasohol or NG = Natural Gas or SC = Surcharge Rate, if applicable).

Column 3: Enter tax rate. Tax rates can be downloaded from www.IFTACH.org or contact the Commercial Vehicle Bureau at (505) 827-0392.

Column 4: Enter the total miles traveled in the jurisdiction shown in Column 1.

Column 5: Taxable miles are the same as total miles. NOTE: Off highway miles are considered taxable for fuel purposes under IFTA in New Mexico.

Column 6: Calculate and enter the total taxable gallons of fuel consumed in each jurisdiction. Column 5 divided by average miles per gallon (Column C of Form MVD-11263, IFTA Quarterly Tax Return, Fuel Summary) for that fuel type.

Column 7: Enter gallons purchased in the jurisdiction during this reporting period on which fuel taxes were paid. Purchases must be supported by invoices from the vendor and retained with your records.

NOTE: BULK FUEL USER'S may only take credit for fuel placed into the fuel tank of a qualified motor vehicle from a licensee's own bulk storage facility. Do not include fuel which: 1) remains in bulk storage; 2) has been dispensed into off-highway equipment; or 3) has been dispensed into a separate auxiliary fuel supply tank of highway equipment used for purposes other than the propulsion engine of the vehicle, e.g. reefer engine.

Column 8: Subtract Column 7 from Column 6. Enter negative figures in brackets, example: (1,000).

Column 9: Multiply Taxable Gallons (Column 6) by Surcharge Rate (Column 3), if applicable.

NOTE: Jurisdictions with surcharge rates will be listed twice: One line for the tax rate
One line for the surcharge

Column 10: Enter the tax or credit due for each jurisdiction. Multiply Net Taxable Gallons (Column 8) by Tax Rate (Column 3).

Column 11: If Column 10 is greater than zero and the return is being filed late, enter the interest due, calculated by multiplying the amount in Column 11 by 1% per month or fraction of a month the return is late.

Column 12: Add Columns 9, 10 and 11.

Line 13: Enter net total of Column 12.

Line 14: Enter penalty due: There is a minimum penalty of \$50.00 or 10% of the total tax due whichever is greater. Penalty is due for late filing and for reports that are received without total payment.

Line 15: Add Lines 13 and 14.

Sign and date the report. Enter the telephone number of the person the Department can contact regarding information contained in this report. A copy of the report should be kept for your records.

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