

State of New Mexico - Taxation and Revenue Department FILM PRODUCTION TAX CREDIT CLAIM FORM

ABOUT THIS CREDIT:

Beginning on January 1, 2002, the film production tax credit, Section 7-9F-1 NMSA 1978, provides a credit for an eligible film production company of 15% of film production expenditures made in New Mexico directly attributable to the production in New Mexico of a film. The expenses must be subject to taxation by the State of New Mexico. The film production tax credit shall not be claimed for expenditures for which the film production company has delivered a nontaxable transaction certificate according to Section 7-9-86 NMSA 1978.

To be eligible for the film production tax credit a film production company must first be approved by the New Mexico Film Division of the Economic Development Department. To apply for eligibility contact the Film Division at (505) 827-9810 or (800) 545-9871. Once approved by the New Mexico Film Division, the eligible film production company may apply for the credit by submitting a completed form RPD-41229, *Application for Film Production Tax Credit*, to the Taxation and Revenue Department. The Department may approve the film production tax credit and issue a document granting all or part of the tax credit.

HOW TO USE THIS FORM:

An approved film production company may apply all or a portion of film production tax credits approved by the Taxation and Revenue Department against personal income tax liability or corporate income tax liability. When claiming an approved film production tax credit, this claim form must accompany the PIT-1, CIT-1, PTE, or FID-1 return to which the taxpayer wishes to apply the credit. If the amount of the film production tax credit exceeds the film production company's income tax liability for the taxable year in which the credit is being claimed, the excess shall be refunded.

INSTRUCTIONS FOR COMPLETING THE FILM PRODUCTION TAX CREDIT CLAIM FORM:

Enter the name and taxpayer identification number of the approved film production company and the New Mexico Taxation and Revenue Department approval number from form RPD-41229, *Application for Film Production Tax Credit*. Enter the report period of the New Mexico income tax return for which you wish to claim the credit and check the type of New Mexico income tax form filed. Enter the amount of film production tax credit available on this form and on the appropriate income tax form.

Attach this claim form to your income tax return and mail to the address on the return.

For additional assistance call (505) 827-1012 for personal income tax returns and (505) 827-0817 for corporate income tax returns, pass-through entity returns, or fiduciary income tax returns.

Name of Approved Film Production Company _____

Taxpayer Identification Number (SSN or FEIN)
of Approved Film Production Company _____

Approval Number

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AMOUNT OF FILM PRODUCTION TAX CREDIT

\$

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REPORT PERIOD*

			through			
Month	Day	Year		Month	Day	Year

* Enter same report period as entered on your attached tax form.

Check One

- PIT-1 Form
- CIT-1 Form
- PTE Form
- FID-1 Form

Signature of Taxpayer or Agent

Date

Phone Number

Attach to appropriate New Mexico tax form