

PIT-4

NEW MEXICO PRESERVATION OF CULTURAL PROPERTIES CREDIT (Personal Income Tax)

REV. 11/2005

Name	Social Security Number or CRS I.D. Number
Address	City / State / Zip code
Physical address of property	City / State / Zip code

As provided by the New Mexico Cultural Properties Review Committee:

Date of Part 1 approval for project: _____ Total amount approved for
 Date of Part 2 approval for project: _____ this project: \$ _____
 If you are claiming the credit for more than one project, complete a separate PIT-4 form for each.

NOTE: Project must be completed within twenty-four months of the day it was approved by the Cultural Properties Review Committee. For assistance call the Historic Preservation Division (505) 827-6320.

Has credit for this project been claimed in any other taxable year? NO YES
 If YES, indicate year(s) _____

If the taxpayer is a member of a partnership, limited liability corporation, S corporation, joint venture or similar business association, complete the following for each partner or member.

	Name	CRS I.D. Number/SSN	Ownership Percentage
a.	_____	_____	_____
b.	_____	_____	_____
c.	_____	_____	_____
d.	_____	_____	_____

1. Project amount approved this year \$ _____
2. Project amount approved in prior years \$ _____
3. Total amount approved for this project (Line 1 plus Line 2) \$ _____
4. Multiply by 50%
5. Enter the product of line 3 x line 4 OR \$25,000, whichever is less \$ _____
 This is the maximum Cultural Properties Preservation Credit available
6. Credit claimed in prior years \$ _____
7. Credit available this year (Line 5 minus Line 6) \$ _____
8. New Mexico liability (from Line 13, PIT-1 Form) \$ _____
 Enter the lesser of Line 7 or Line 8 on Schedule PIT-ADJ.
9. Credit available for carryover (Line 7 minus Line 8) \$ _____
 Unused credits may be carried forward for four consecutive years from the taxable year of the initial claim.

NOTE: Failure to attach this form and the Part 2 approval from the New Mexico Cultural Properties Review Committee to your income tax return will result in denial of the credit.