

2006 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 the 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 THROUGH V. COMPLETE SECTION I TO CLAIM THE FOLLOWING REBATES AND CREDITS IN SECTIONS II THROUGH V. TO CLAIM ANY REFUNDABLE TAX CREDITS IN SECTION VI, YOU DO NOT NEED TO COMPLETE SECTION I.

Persons with Modified Gross Income of:

- \$16,000 or less who are age 65 or older** may qualify for the **Property Tax Rebate.**
- \$21,424 or less** may qualify for the **New Mexico Child Day Care Credit.**
- \$22,000 or less** may qualify for the **Low Income Comprehensive Tax Rebate.**
- \$24,000 or less** who live in **Los Alamos County ONLY** may qualify for a **Low Income Property Tax Rebate.**

READ REBATE AND CREDIT SCHEDULE INSTRUCTIONS FOR COMPLETE ELIGIBILITY REQUIREMENTS.

- A. Were you a resident of New Mexico during any portion of the tax year? YES NO
- B. Were you physically present in New Mexico for at least six months in 2006? YES NO
- C. Were you a dependent of another taxpayer for income tax purposes in 2006? YES NO

INMATE OF PUBLIC INSTITUTION
Check the appropriate box(es) if:
 TAXPAYER or SPOUSE
was an inmate of a public institution in 2006 for a period of more than six months.

CALCULATE HOUSEHOLD MEMBERS - If you had children who were members of your household for tax year 2006, but did not qualify as your dependents for federal income tax purposes because of Public Assistance or Supplemental Security Income (SSI), enter the name, age and social security numbers of those minor children. Enter the number of additional minor children in line 1a.

1a. Minor Child's Name	Age	Social Security Number If age 1 or Older	Minor Child's Name	Age	Social Security Number If age 1 or Older

1. Number of exemptions on line 2 of Form PIT-1

1a. Number of additional children listed at left.

1b. ADD boxes 1 and 1a Household Members

CALCULATE ALLOWABLE HOUSEHOLD MEMBERS AND EXTRA EXEMPTIONS

2. a. Enter number of household members who DO NOT qualify. If all exemptions qualify, leave blank. 2a -

(See PIT-RC instructions)

b. **Subtract** 2a from 1b. Number of allowable household members. 2b =

c. Extra Exemption: Check box if **you are blind** :
(If Married Filing Jointly) if **your spouse is blind**: **Add** the number of boxes checked. Enter here. 2c +

d. **Add** lines 2b and 2c. 2d =

e. If you are 65 or older enter "2". 2e +

f. If Married Filing Jointly and your spouse is 65 or older enter "2". 2f +

g. **Add** lines 2d, 2e and 2f. 2g =

h. If you checked filing status (3); Married Filing Separately, on your Form PIT-1, enter the number of exemptions your spouse claimed on line 2g of his or her PIT-RC if applicable. 2h +

3. **Add** lines 2g and 2h. Enter here and on line 13a on page 2 of this form. 3 =

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 certain types of income that do not have to be included in modified gross income.

NOTE: If Married Filing Separately, be sure to include spouse's income.

4. Wages, salaries, tips, etc.	4	<input type="text"/>	00
5. Social Security benefits, pensions, annuities and Railroad Retirement.	+	5	00
6. Unemployment and Worker's Compensation benefits.	+	6	00
7. Public assistance, TANF, welfare benefits and Supplemental Security Income (SSI).	+	7	00
8. Net profit from business, farm or rentals. If a loss, enter zero. Do not enter a negative number.	+	8	00
9. Capital gains undiminished by capital losses.	+	9	00
10. Gifts of cash or marketable tangible items received. (Must be given a reasonable value.)	+	10	00
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	00
12. Modified Gross Income. (Add lines 4 through 11) Enter total on line 12 and on line 13 of page 2. (Must equal or exceed Federal Adjusted Gross Income from line 6 of Form PIT-1.)	=	12	00

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YOUR SOCIAL SECURITY NUMBER

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SECTION II: LOW INCOME COMPREHENSIVE TAX REBATE

(If line 13 is MORE than \$22,000, DO NOT COMPLETE this section.)

13. Enter Modified Gross Income from line 12.
- a. Enter total exemptions from line 3.
14. Low Income Comprehensive Tax Rebate: On table 1 on page 4 RC, 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 result by two.)

13		00
	13a	
14		00

SECTION III: FOR PERSONS 65 OR OLDER - PROPERTY TAX REBATE

(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.
16. PROPERTY RENTED
- a. Amount of rent paid during the tax year for principal place of residence.
- Check if the amount entered on line 16a includes rent paid on your behalf by a government entity.
- b. **Multiply** line 16a by **.06** and enter the amount here.
17. REBATE AMOUNT
- a. **Add** lines 15 and 16b and enter the total here.
- b. **Find** the Modified Gross Income range, table 2 on page 5 RC, that corresponds to the amount on line 13. Read across to the matching number in the Maximum Property Tax Liability table, and enter amount here.
- c. **Property Tax Rebate:** Subtract line 17b from 17a. Do not enter more than \$250, or more than \$125 if Married Filing Separately.

15		00
16a		00
16b		00
17a		00
17b		00
17c		00

SECTION IV: ADDITIONAL LOW INCOME PROPERTY TAX REBATE for Los Alamos County residents only.

(If line 13 is over \$24,000, do NOT complete this section.)

18. REBATE AMOUNT
- a. PROPERTY OWNED only. - Tax billed for the calendar year on principal place of residence.
- b. **Find** the Modified Gross Income range, table 3 on page 5 RC, that corresponds to the amount on line 13, above. Read across to the matching percentage in the Property Tax Rebate Percentage column and enter here.
- c. Multiply line 18a by line 18b and enter here. Do not enter more than \$350 or \$175 if Married Filing Separately.

18a		00
18b		%
18c		00

SECTION V: NEW MEXICO CHILD DAY CARE CREDIT WORKSHEET If Modified Gross Income on line 13

is \$21,424 or less, use the worksheet below to figure your available Child Day Care Credit. Add another sheet if necessary. Attach Form PIT-CG.

19. Enter either the total of Column G or \$1,200, **WHICHEVER IS LESS**.
20. Number of qualified dependents under age 15 receiving child day care.
21. Enter portion of Federal Child Care Credit applied against your federal tax from Form 1040 or 1040A.
22. **New Mexico Child Day Care Credit:** Subtract line 21 from line 19. (Married couples filing separately **must** divide result by two.)

19		00
20		
21		00
22		00

SECTION VI: REFUNDABLE TAX CREDITS

23. Refundable medical care credit for persons 65 or older. (See PIT-RC instructions)
24. Approved film production tax credit claimed. (**Attach RPD-41228**)

23		00
24		00

SECTION VII: TOTAL REBATES AND CREDITS CLAIMED

25. **Add** lines 14, 17c, 18c, 22, 23 and 24. Enter here and on line 19 of the Form PIT-1.

25		00
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COLUMN A Name of Child	COLUMN B Age of Child	COLUMN C Number of days of care	COLUMN D Amount paid per day not to exceed \$8.00	COLUMN E Day Care Expenses Multiply Col. C by Col. D	COLUMN F Multiply Col. E by .40 Enter in Column G	COLUMN G Available day care credit not to exceed \$480/child
					.40	
					.40	
					.40	