

State of New Mexico - Taxation and Revenue Department
GROSS RECEIPTS TAX CREDIT FOR CERTAIN HOSPITALS
INSTRUCTIONS

WHO MUST FILE THIS FORM: For report periods beginning on or after July 1, 2007, hospitals licensed by the New Mexico Department of Health may claim a gross receipts tax credit equal to a percentage of taxable gross receipts. See rates below.

- 1) for a hospital located in a **municipality**; and

For report period beginning on or after	But before	Percentage of the hospital's taxable gross receipts after all applicable deductions have been taken
July 1, 2007	July 1, 2008	.755%
July 1, 2008	July 1, 2009	1.51%
July 1, 2009	July 1, 2010	2.265%
July 1, 2010	July 1, 2011	3.02%
July 1, 2011	--	3.775%

- 2) for a hospital located in the **unincorporated area of a county**

For report period beginning on or after	But before	Percentage of the hospital's taxable gross receipts after all applicable deductions have been taken
July 1, 2007	July 1, 2008	1%
July 1, 2008	July 1, 2009	2%
July 1, 2009	July 1, 2010	3%
July 1, 2010	July 1, 2011	4%
July 1, 2011	--	5%

HOW TO COMPLETE THIS FORM: Complete all information requested in the business name block. The reported tax period must match the tax period shown on the CRS-1.

Column 1: Enter the location of the hospital (municipality and/or unincorporated area of a county).

Column 2: Enter the amount from Column F of your CRS-1 report for the current report period.

Column 3: Enter the percentage rate, from tables above, of the credit applicable to this report period.

Column 4: Multiply the amount reported in Column 2 by the percentage rate in Column 3 and enter the product in Column 4.

Add all amounts in Column 4 and enter the sum. This is the credit available.