

# 2024 PIT-1 NEW MEXICO PERSONAL INCOME TAX RETURN

For the year January 1 - December 31, 2024

or fiscal year beginning F<sub>1</sub> ending F<sub>2</sub>

If amending use Form 2024 PIT-X.

FOR DEPARTMENT USE ONLY

1a

2a

SOCIAL SECURITY NUMBER

Blind  Age 65 or over  Residency status

1b  1c  1d  1e  1f

2b  2c  2d  2e  2f

3a  If the address is new or changed, mark this box.

3b

3c

3d

4. If a deceased taxpayer's refund must be made payable to a person other than the taxpayer or spouse named on this return, enter **below** the name and social security number of that person. You must also attach Form RPD-41083.

If taxpayer or spouse died before this return is filed, enter date of death.

4a

4b

4c

4d

**Residency status:**  
For taxpayer and spouse (1e and 2e), enter:  
**R** if Resident  
**N** if Non-Resident  
**F** if First-Year Resident  
**P** if Part-Year Resident

5.  **EXEMPTIONS:** Taxpayer, spouse, dependents, and other dependents reported on federal Form 1040. If you are a dependent or other dependent of another taxpayer, enter 00. (See instructions)

6a  **EXTENSION OF TIME TO FILE:** If you have a federal or state extension, mark box 6a and enter the extension date in box 6b. 6b

**8. DEPENDENTS AND OTHER DEPENDENTS. As listed on your federal return.**  
(You must report the first 5 dependents and other dependents in this table. Use Schedule PIT-S for additional entries.)

First name	Column 1 Last name	Column 2 Dependent's SSN	Column 3 Date of birth (MM/DD/CCYY)

**7. FILING STATUS. Mark only one box.**

(1) Single

(2) Married filing jointly

(3) Married filing separately (Enter spouse's name and social security number in 2a and 2b.)

(4) Head of household (Enter name of person qualifying you as head of household if that person is not counted as a qualified dependent on your federal return.)

(4a)

(5) Surviving Spouse with dependent child

9. FEDERAL ADJUSTED GROSS INCOME. (from federal Form 1040 or 1040SR, line 11) .....		9	<input type="text"/>
10. If you itemized your federal deduction amount, enter the amount of state and local tax deduction claimed on federal Form 1040, Schedule A, line 5a. See the worksheet in the instructions .....	+	10	<input type="text"/>
11. Total Additions to federal adjusted gross income (PIT-ADJ, line 6). <b>Attach PIT-ADJ</b> .....	+	11	<input type="text"/>
12. Federal standard or itemized deduction amount (from federal Form 1040, line 12).....	-	12	<input type="text"/>
12a. If you <b>itemized</b> , mark the box .....		12a	<input type="checkbox"/>
13. Deduction for certain dependents. See the worksheet in the instructions.....	-	13	<input type="text"/>
14. New Mexico low- and middle-income tax exemption. See PIT-1 instructions .....	-	14	<input type="text"/>
15. Total Deductions and Exemptions from federal income (PIT-ADJ, line 28). <b>Attach PIT-ADJ</b> .....	-	15	<input type="text"/>
16. Medical care expense deduction. See PIT-1 instructions.....	-	16	<input type="text"/>
You must complete both lines 16 and 16a or the deduction will be denied.			
16a. Unreimbursed and uncompensated medical care expenses .....		16a	<input type="text"/>
17. <b>NEW MEXICO TAXABLE INCOME.</b> Add lines 9, 10 and 11, then subtract lines 12, 13, 14, 15 and 16 .....	=	17	<input type="text"/>
Cannot be less than zero			
18. New Mexico tax on amount on line 17 or from PIT-B, line 14 .....		18	<input type="text"/>
18a. From Tax Rate Table = <b>R</b> . From PIT-B, line 14 = <b>B</b> .....		18a	<input type="checkbox"/>
19. Additional amount for tax on lump-sum distributions. See PIT-1 instructions .....	+	19	<input type="text"/>
20. Credit for taxes paid to another state. You must have been a New Mexico resident during all or part of the year. <b>Include a copy of other state's return.</b> See PIT-1 instructions .....	-	20	<input type="text"/>
21. Business-related income tax credits applied, from Schedule PIT-CR, line A. Attach <b>PIT-CR</b> .....	-	21	<input type="text"/>
22. <b>NET NEW MEXICO INCOME TAX.</b> Add lines 18 and 19, then subtract lines 20 and 21. Cannot be less than zero .....	=	22	<input type="text"/>

Electronic filers: If you file your New Mexico Personal Income Tax return online and also pay tax due online, your due date is **April 30, 2024**. All others must file by **April 15, 2024**. See PIT-1 instructions for details.

**Continue on the next page.**

**2024 PIT-1** (page 2)  
**NEW MEXICO PERSONAL INCOME TAX RETURN**

**YOUR SOCIAL SECURITY NUMBER**

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**Do not** submit a photocopy of this form to the Department. Submit only original forms and keep a copy for your records. If submitting this return by mail, send to: New Mexico Taxation and Revenue Department, P. O. Box 25122, Santa Fe, New Mexico 87504-5122

23. The amount on line 22 from page 1 .....		23	
24. Total claimed on rebate and credit schedule (PIT-RC, line 26 ). <b>Attach PIT-RC</b> .....		24	
25. Working families tax credit. (You must complete lines 25, 25a, and 25b* or the deduction will be denied.) .....	+	25	
25a. The amount of federal earned income credit (EIC) reported on your 2024 federal income tax return or calculated under NM Expansion....			
25b. *NM Expansion Only: Check this box if you <b>did not</b> qualify for the EIC on your federal return.. 25b			
26. Refundable business-related income tax credits from Schedule PIT-CR, line B. <b>Attach PIT-CR</b> .....	+	26	
27. New Mexico income tax withheld. <b>Attach annual statements of income and withholding</b> .....	+	27	
28. New Mexico income tax withheld from oil and gas proceeds. <b>Attach 1099-Misc or RPD-41285</b> .....	+	28	
29. New Mexico income tax withheld from or paid as Entity-level tax or Composite income tax by a pass-through entity. <b>Attach 1099-Misc or RPD-41359</b> .....	+	29	
30. 2024 estimated income tax payments. See PIT-1 instructions.....	+	30	
31. Other Payments .....	+	31	
<b>32. TOTAL PAYMENTS AND CREDITS.</b> Add lines 24 through 31 .....	=	32	
<b>33. TAX DUE.</b> If line 22 is <b>greater than</b> line 32, enter the difference here .....		33	
34. Penalty on underpayment of estimated tax. See PIT-1 instructions .....	+	34	
35. Special method allowed for calculation of underpayment of estimated tax penalty. If you owe penalty on underpayment of estimated tax and you qualify, enter 1, 2, 3, 4, or 5 in the box. Attach <b>RPD-41272</b> .....		35	
36. Penalty. See PIT-1 instructions. ....	+	36	
37. Interest. See PIT-1 instructions. ....	+	37	
<b>38. TAX, PENALTY, AND INTEREST DUE.</b> Add lines 33, 34, 36, and 37.....	=	38	
<b>39. OVERPAYMENT.</b> If line 23 is <b>less than</b> line 32, enter the difference here .....		39	
40. Refund voluntary contributions (PIT-D, line 18). Attach <b>PIT-D</b> .....	-	40	
41. Amount from line 39 you want <b>applied to your 2025 Estimated Tax</b> .....	-	41	
<b>42. AMOUNT TO BE REFUNDED TO YOU.</b> Line 39 minus lines 40 and 41 .....	=	42	

**Refund Express!!** *Have it directly deposited! See instructions and complete all questions in this block.*

RE. 1 Routing Number  RE. 2 Account Number  RE.3 Account Type: Checking  Savings

Re. 4: Will this refund go to or through an account outside of the United States? Important: If "yes," you can not use this refund method. See instructions. Yes  No

HCA. 1  Check this box if you would like to see if you and the members of your household qualify for medical insurance through the Health Care Authority (HCA) or Health Insurance Exchange (NMHIE). Important: Checking this box gives the Taxation and Revenue Department permission to share information provided on the **PIT-1** and **PIT-S** with HCA and NMHIE. See instructions for additional information.

I declare I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete.

Your signature	Date
Driver's License, State ID No. or enter "NONE" or "DECLINED" State	Expiration Date
Spouse's signature	Date
Spouse's Driver's License, State ID No. or enter "NONE" or "DECLINED" State	Expiration Date

(If filing jointly, BOTH must sign even if only one had income.)  
 Taxpayer's phone number \_\_\_\_\_  
 Taxpayer's email address \_\_\_\_\_

**Paid preparer's use only:**

Signature of preparer \_\_\_\_\_ Date \_\_\_\_\_

P.1 Firm's name (or yours, if self-employed) \_\_\_\_\_

P.2 NMBTIN \_\_\_\_\_

P.3 Preparer's PTIN \_\_\_\_\_

P.4 FEIN \_\_\_\_\_

P.5 Preparer's phone number \_\_\_\_\_

P.6  Mark this box if Form RPD-41338 is on file for this taxpayer. See PIT-1 instructions.