

STATE OF NEW MEXICO - TAXATION AND REVENUE DEPARTMENT
APPLICATION FOR HIGH-WAGE JOBS TAX CREDIT

Who Must File: An eligible employer may file this form to apply for a high-wage jobs tax credit for each new high-wage economic-based job created between July 1, 2004, and June 30, 2015, that is occupied during a qualified period beginning with the year the new job is created and for three following qualifying periods. The amount of the credit is 10% of wages and benefits paid or distributed to an eligible employee in a high-wage economic-based job for a maximum credit of \$12,000 per qualified period. (See the instructions for important definitions.) For status of the application, call (505) 841-6478.

Name of eligible employer	New Mexico CRS identification no.	
Physical address	City, state and ZIP code	
Mailing address	City, state and ZIP code	
Name of contact	Phone number	E-mail address

Company eligibility for Job Training Incentive Program (JTIP) assistance.

Yes No

Is your company eligible for Job Training Incentive Program assistance (JTIP)? (See page 2 of the instructions for this form.) Enter whether your company is a qualifying manufacturer or non-retail service provider. _____

Determination of a qualified employer. Answer the questions below. You must be able to answer yes to at least one of the questions below, or you are not a qualified employer and cannot claim a high-wage jobs tax credit even if you were qualified in a previous period.

Yes No

Have you made more than 50% of sales to persons outside New Mexico during the most recent 12 months?

Were you eligible for JTIP assistance on or before the date the jobs included in this application were created?

Total high-wage jobs tax credit.

1. Enter the number of certificates* attached: _____
A certificate* for each eligible employee occupying a qualifying high-wage job in a qualified period must accompany this claim.
2. Enter the total high-wage jobs tax credit claimed: _____
Enter the total from line 11 from each certificate* attached.

* Attach Form RPD-41289, *Certificate of Eligibility for the High-Wage Jobs Tax Credit*, for each eligible employee.

I declare I have examined this application, including attachments, and to the best of my knowledge and belief it is true, correct and complete.	
_____ <i>Taxpayer Authorized Signature</i>	_____ <i>Date</i>

FOR DEPARTMENT USE ONLY

Authorized by the New Mexico Taxation and Revenue Department.	
Approved by: _____	Title: _____
Telephone number: _____	Date: _____
High-wage jobs tax credit amount approved: _____	Claim number: _____

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INSTRUCTIONS**

HOW TO APPLY:

Complete Form RPD-41288, *Application for High-Wage Jobs Tax Credit*, and submit it to the Taxation and Revenue Department. For each qualified job within a qualifying period attach a completed Form RPD-41289, *Certificate of Eligibility for the High-Wage Jobs Tax Credit*. If more than one eligible employee was employed in a qualifying job during a qualifying period, a certificate of eligibility for each employee for whom you wish to claim a credit must be attached and included on the same application. On the application summarize the certificates attached and answer questions establishing that you retain the status of an eligible employer. You may claim credit for more than one high-wage job on one application. The Taxation and Revenue Department may approve the credit and issue to the applicant a document granting the tax credit.

FORM INSTRUCTIONS:

Complete all information requested in the address block.

Answer the question regarding the company's eligibility for the Job Training Incentive Program assistance (JTIP). (See page 2 of the instructions for this form.) Indicate whether the company is a qualifying manufacturer or non-retail service provider in the space provided.

Answer both questions regarding your status as a qualified employer. You must answer yes to at least one of the questions or you no longer qualify and no credit will be granted.

1. Enter the number of certificates (Form RPD-41289, *Certificate of Eligibility for the High-Wage Jobs Tax Credit*) attached and included in this claim.
2. Enter the sum of the wages and benefits (Line 11) from each certificate attached as certified by the applicant (a maximum of \$12,000 of wages and benefits paid for each high-wage job in each qualified period).

Sign and date the application. **Mail to: Taxation and Revenue Department, Director's Office, P. O. Box 8485, Albuquerque, NM 87198-8485.**

USING THE HIGH-WAGE JOBS TAX CREDIT:

Once approved, the high-wage jobs tax credit may be applied against the modified combined tax liability of a taxpayer. See the definition on this page.

To claim approved credits against tax liabilities, submit Form RPD-41290, *High-Wage Jobs Tax Credit Claim Form*, with the tax or surcharge return to which you wish to apply the credit. You may apply the credit against tax owed on Form CRS-1, less local option gross receipts taxes, Form RPD-41114, *Enhanced 911 Services Surcharge*, or Form RPD-41116, *Telecommunications Relay Service Surcharge*. When applying the credit to Form CRS-1, you must pay any gross

receipts tax due over the state rate of 5.125%. Any excess credit will be refunded.

DEFINITIONS:

An eligible employer is an employer:

- whose sales to persons outside New Mexico during the 12-month report period ending prior to claiming a high-wage jobs tax credit was more than 50%, or
- who is eligible for the Job Training Incentive Program (JTIP) assistance by the Economic Development Department, pursuant to Section 21-19-7 NMSA 1978. To determine whether a company is eligible for JTIP, see page 2 of these instructions. To learn more about Job Training Incentive Program (JTIP) assistance contact: New Mexico Economic Development Department, Joseph M. Montoya Building, 1100 So. St. Francis Drive, Santa Fe, NM 87505-4147 or call: (505) 827-0323 or (800) 374-3061. The Internet address is: www.gonm.biz/.

The employer must retain proof in its records that out-of-state sales were more than 50% of total sales during the 12-month report period ending prior to claiming the high-wage jobs tax credit.

"High-wage economic-based job" means a job created by an eligible employer on or after July 1, 2004 and prior to July 1, 2015 that is occupied by one or more eligible employee(s) for at least 48 weeks of a qualifying period. See the instructions for Form RPD-41289, *Certificate of Eligibility for the High-Wage Jobs Tax Credit*, for the definition of an eligible employee. NOTE: *The employer must be eligible for JTIP assistance by the Economic Development Department on or before the date the job is created.* The qualified job must be occupied for at least 48 weeks during a qualifying period, and an eligible employee must be paid at least \$40,000 if the job is performed or based in Albuquerque, Farmington, Las Cruces, Rio Rancho, Roswell or Santa Fe, and \$28,000 if the job is performed or based anywhere else in the state.

Effective March 11, 2011, a qualifying job performed or based in Farmington is eligible only if that employee earns wages of \$40,000 or more. A job performed or based in Farmington that was qualified based on the law in effect prior to March 11, 2011, will need to meet the \$40,000 wage requirement for future qualifying periods.

"Qualifying period" means the 12 months beginning on the day an eligible employee begins working in a new high-wage economic-based job, or 12 months beginning on the anniversary of the day an eligible employee begins working in a new high-wage economic-based job.

"Wages" means wages as defined in Paragraphs (1), (2) and (3) of 26 U.S.C. Section 51(c).

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"Benefits" means any employee benefit plan as defined in Title 1, Section 3 of the federal Employee Retirement Income Security Act of 1974, 29 U.S.C. 1002.

"Modified combined tax liability" means the total liability for the reporting period for the gross receipts tax imposed by Section 7-9-4 NMSA 1978 together with any tax collected at the same time and in the same manner as the gross receipts tax, such as the compensating tax, the withholding tax, the interstate telecommunications gross receipts tax, the surcharges imposed by Section 63-9D-5 NMSA 1978 and the surcharge imposed by Section 63-9F-11 NMSA 1978, minus any credit other than the high-wage jobs tax credit

applied against any or all of these taxes or surcharges; but "modified combined tax liability" excludes all amounts collected with respect to local option gross receipts taxes.

Company eligibility for Job Training Incentive Program (JTIP) assistance. If you are eligible for JTIP assistance, you may also qualify as an eligible employer for purposes of the high-wage jobs tax credit. To determine whether a company is eligible for JTIP, review the Job Training Incentive Program Policy and Procedure Manual on the New Mexico Economic Development Department's web page, www.gonm.biz/, or by calling (505) 827-0300 or (800) 374-3061.