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Back to School Tax Free Holiday This Weekend

New Mexico's annual Gross Receipts Tax Holiday begins this Friday, August 2 at 12:01 a.m. and continues through midnight on Sunday, August 4.

During that time, the state suspends collection of gross receipts taxes on a wide variety of retail merchandise, allowing back-to-school shoppers and others to purchase many items tax free. The Taxation and Revenue Department estimates that shoppers save about \$4 million per year annually as a result of the annual tax free holiday weekend.

"This is a great opportunity to get some shopping done while making your hard-earned dollars stretch a little further, especially if you're getting kids ready to go back to school," said New Mexico Taxation and Revenue Department Secretary Stephanie Schardin Clarke.

While there are restrictions as to what qualifies for the tax holiday, merchants often absorb the tax on some non-qualifying items.

Among the merchandise not subject to tax this weekend are clothing and shoes priced at less than \$100 per unit, computers priced under \$1,000 and related computer hardware priced under \$500. School supplies under \$30 per unit for use in standard, general-education classrooms also will be tax-free for the weekend.

A list with [examples of taxable and non-taxable items](#) can be found in the Publications folder on the Forms & Publications page at tax.newmexico.gov.