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Tax workshops offered online Nov. 17

The New Mexico Taxation and Revenue Department will present its tax workshop for new businesses online Tuesday, Nov. 17 from 10 a.m. to 11 a.m. and its workshop for new employers from 11 a.m. to noon.

Workshops are presented in a virtual format using the Zoom online meeting platform. Participants can ask questions using the chat function in the Zoom application.

The New Business Workshop is intended for new business owners and others who want an introduction to business tax reporting in New Mexico. It covers such topics as the Combined Reporting System for Gross Receipts, Withholding and Compensating Tax programs; Non-Taxable Transaction Certificates; estimated income tax payments for business owners; deductions and exemptions from Gross Receipts and e-filing.

Registration is available for the New Business Workshop using this link:
<https://zoom.us/meeting/register/tJlPdOyhpjovEtH9XNMhIxRXzjup9J2T9ocz>

The New Employers Workshop provides the new employer with training in computing and reporting withholding taxes for New Mexico employees, and using the Taxpayer Access Point (TAP) to file and pay. A representative from the New Mexico Workers' Compensation Administration also will be on hand.

Registration is available for the New Employer Workshop using this link:
<https://zoom.us/meeting/register/tJcodumprDopE9zwbISay8BUBIhcl4ERdaeI>

Following the Department workshop, the IRS will conduct a new businesses workshop beginning at 1 p.m. The IRS New Business Workshop provides important tax information to people starting a new business, particularly those who have spent their working careers as W-2 employees. Topics of special interest to those who will be classified as self-employed include recordkeeping requirements, self-employment tax and requirements to prepay taxes and deductions, also referred to as estimated taxes. Other topics of general interest include deductions for business use of personal vehicles and home office expenses.

These workshops are presented on behalf of the IRS by CPAs, Enrolled Agents and experienced tax accountants who volunteer their time and knowledge to help inform new business owners of their federal tax responsibilities.

Registration for the IRS New Business Workshop is available using this link:
<https://zoom.us/meeting/register/tJcod-ihqjIvHtSsCYAYrJITUCBD9C3M3zEz>