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Changes Coming to Combined Reporting System

The Taxation and Revenue Department has begun work on a redesign of its Combined Reporting System (“CRS”) for withholding, gross receipts and compensating taxes.

The first phase of the project, expected to roll out in July of 2021 will create a separate return for filing withholding taxes to ease taxpayer filing burden, increase internal automation, and expedite processing of refunds. Other changes are possible, as well, and the Department is seeking input from tax professionals through a survey that can be accessed through this link: <https://www.surveymonkey.com/r/KDPBJ9P>. Survey responses are due by Friday, August 28, 2020.

A later phase will include upgrades intended to make it easier for taxpayers to sign up for and use Taxpayer Access Point (TAP), the self-service portal on tax.newmexico.gov.

“The vast majority of taxpayers want to know how to comply so they can correctly pay their taxes. We are always looking for ways to make it easier for taxpayers to comply. As we move forward on this CRS redesign project, we especially want to hear from tax practitioners, who use our systems the most,” said Taxation and Revenue Secretary Stephanie Schardin Clarke.