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Department begins issuing 2020 income tax refunds

The Taxation and Revenue Department has begun processing 2020 Personal Income Tax returns and has already issued more than 170,000 refunds totaling \$102 million.

The filing season did get off to a slower start than usual this year because the Internal Revenue Service did not begin accepting electronic returns until Feb. 12. New Mexico cannot begin processing those returns until they are released by the IRS. The late start date did create a backlog, which Taxation and Revenue hopes to have cleared soon.

Taxpayers receive an acknowledgement once the Department has received their returns from the IRS.

Taxpayers are encouraged to file electronically and to choose the direct deposit option for refunds. Filing electronically minimizes delays in processing and results in faster refunds. In the tax year 2019 filing season, it took an average of seven days to process electronic returns and generate a refund, compared with nearly 18 days on average for paper returns.

Some returns may take longer to process than others because of the need to verify the identity and income of the filer.

The deadline to file Personal Income Tax returns is April 15, 2021.

District tax offices are currently closed to limit the spread of COVID -19. Taxpayers with questions can contact the Department by calling 1-866-285-2996 or by mail at P.O. Box 25122, Santa Fe, NM 87504-5122.

Tax preparation help for low-income New Mexicans is available through the AARP and Tax Help New Mexico, along with some senior citizen centers and social service agencies. More information is available from the AARP and at TaxHelpNM.org. Paper forms are available in many libraries throughout the state and may be ordered by calling 1-866-285-2996.

In Albuquerque, forms can be picked up in the lobby of the Taxation and Revenue Albuquerque District Office, 10500 Copper Ave. NE, Albuquerque, NM 87123 and at the Albuquerque Public Library Downtown at 501 Copper Ave. NW, Albuquerque, NM 87102.