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New business tax filing system launches in July Gross Receipts Tax, Withholding and other programs now have separate forms

The redesign of the Taxation and Revenue Department's business tax filing system will launch in July with new forms for businesses that are tailored to the particular tax programs that apply to them.

Also coming in July will be a new version of the Taxpayer Access Point, the Taxation and Revenue Department's self-service portal for taxpayers. The upgraded version of TAP includes new features, improved navigation and a more intuitive, user-friendly interface.

In order to implement the new system, TAP will be unavailable from the close of business on June 30 through July 5. It will be available to the public again on July 6.

"We're very excited about these changes, which will make it easier for businesses to file and manage their taxes," said Taxation and Revenue Secretary Stephanie Schardin Clarke. "We know there will be a learning curve, but Taxation and Revenue staff are prepared to help taxpayers make the transition as smooth as possible."

Businesses will continue to use their current Combined Reporting System (CRS) number when the new filing system begins next month, but it will be renamed the Business Tax Identification Number (BTIN).

Some specialized business tax programs will have transitional reporting methods for returns due July 25. New forms for those programs will be available for the following reporting period. More information is available in the FAQs for the project on the Department's website, tax.newmexico.gov.

The Department has produced a variety of resources about these changes:

■ The Department's YouTube channel, <u>New Mexico Taxation & Revenue</u>, has an introductory video series, several tutorials and recordings of two recent presentations on the changes.

- More information also is available on a <u>web page</u> devoted to the project, which can be found in the News & Alerts section of tax.newmexico.gov. That page includes a link to a form for submitting questions.
- A link to answers to <u>Frequently Asked Questions</u> about the project also is available in the same section of the website.
- Taxpayers can subscribe to the Department's notification service to receive news releases, notice of new publications and more.

The Taxation and Revenue Department serves the State of New Mexico by providing fair and efficient tax and motor vehicle services. It administers more than 35 tax programs and distributes revenue to the State and to local and tribal governments throughout New Mexico.

The Department strives to reduce taxpayer burden through clearer communication, statutes, regulations, forms, correspondence and instructions.

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