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June 10, 2021

New Mexico families benefit from \$94 million in tax relief

More than \$94 million in tax relief already has gone out to New Mexico families under a special, one-time rebate signed into law by Gov. Michelle Lujan Grisham.

About 157,000 taxpayers who claimed the Working Families Tax Credit have received a one-time, \$600 income tax rebate authorized in Senate Bill 1 during the 2021 legislative session. As of June 8, \$94,129,800 has benefited these taxpayers.

"My administration has stood up and will continue to fight for New Mexico working families," said Gov. Lujan Grisham. "We have expanded tax credits that will benefit more than half a million middle-class New Mexicans, we're putting money back in their pockets, we're accelerating our state's economy recovery -- and we're not done yet."

The rebate is going to taxpayers who claim the Working Families Tax Credit on their 2020 Personal Income Tax return and have an adjusted gross income of \$31,200 or less (single filers) or \$39,000 (married filing jointly, heads of household).

Qualifications for the Working Families Tax Credit this year are the same as for the federal Earned Income Tax Credit. Information on the requirements for the credit are available at [irs.gov](https://www.irs.gov). Information on the rebate is available in in [Tax Bulletin 100.39](#), available in the publications folder on the Forms and Publications page at tax.newmexico.gov.

Next year, even more families will benefit from the Working Families Tax Credit and the Low Income Comprehensive Tax Rebate thanks to changes signed into law by Gov. Lujan Grisham.

Under the provisions of House Bill 291, the Working Families Tax Credit will be available to taxpayers without Social Security numbers and to taxpayers as young as 18 years old. Nearly 200,000 families claimed the Working Families Tax Credit in 2019 under the old eligibility rules.

That law also expands the income level for LICTR eligibility from \$22,000 to \$36,000, increases the maximum rebate from \$450 to \$730 and indexes the rebate to inflation so that its value does not erode over time.

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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