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Small Business Saturday is November 27

This year's Small Business Saturday tax holiday is Saturday, November 27.

New Mexicans who do their holiday shopping at New Mexico-based businesses this Saturday will get the satisfaction of supporting their neighbors and maybe saving some money.

The Small Business Saturday tax holiday begins at 12:01 a.m. Saturday, November 27 and ends at midnight the same day. For this one day, the state allows New Mexico-based businesses with no more than 10 employees to deduct gross receipts tax on sales of qualifying items. Businesses operating under a franchise agreement do not qualify for the tax holiday.

"This weekend's tax holiday is one more good reason to shop local and support New Mexico-based businesses," said Taxation and Revenue Secretary Stephanie Schardin Clarke. "New Mexico businesses need the support of local consumers more than ever."

New Mexicans also can support local merchants and other local businesses through the [2021 New Mexico True Certified Gift Guide](#).

The holiday gift guide features nearly 100 New Mexico True Certified products from New Mexico businesses, such as:

- Apparel
- Jewelry
- Chile products
- Snacks and other food products
- Fine art
- Self-care products
- And more



New Mexico Magazine has also published its own [gift guide](#), which features additional products and crafts from New Mexico merchants.

A wide variety of merchandise qualifies for tax-free status this Saturday – toys, games, electronics, books, sporting goods and more – as long as the price is under \$500 per item. Gift cards do not qualify for the tax holiday under state law.

More information, including a [complete list of items](#) that qualify for the gross receipts tax deduction, is available on the Taxation and Revenue Department website, tax.newmexico.gov, by opening the News & Alerts page and choosing “Small Business Saturday Tax Holiday.” More specific information for small businesses about how to take the deduction is available in the [Gross Receipts Tax Filer’s Kit](#), which can be found under the Businesses menu, choosing NM Business taxes and then gross receipts.