

Michelle Lujan Grisham Governor

Stephanie Schardin Clarke Cabinet Secretary

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## Final round of household relief approved by Gov. Michelle Lujan Grisham goes to taxpayers this week More than \$300 million in tax relief headed to New Mexicans in August

SANTA FE – This week, about 525,000 taxpayers will receive the final round of this summer's rebates approved by Gov. Michelle Lujan Grisham through direct deposit.

An additional 300,000 taxpayers will receive their rebates by check in the mail in the coming weeks.

Every resident New Mexican who filed a 2021 Personal Income Tax Return will receive the August rebate unless they are claimed as a dependent on another taxpayer's return.

"You would be hard-pressed to find any American who isn't feeling the weight of increased prices at the pump and at the grocery store," said Gov. Lujan Grisham. "I am committed to deploying every available resource to support New Mexico families."

As with the previous rounds, single filers will receive \$250 and those who file as heads of household or as married filing jointly will receive \$500. A total of \$300 million is expected to be delivered to taxpayers in this round.

"We're excited to get this next round of rebates to New Mexico families. This is meaningful relief that we know people can use right now," said Secretary of Taxation and Revenue Stephanie Schardin Clarke.

Thanks to strong fiscal management, the Lujan Grisham administration was able to provide the economic relief New Mexicans are receiving this summer while still maintaining healthy state government reserve balances.

Taxation and Revenue so far this summer already has gotten almost \$567 million back into New Mexicans' hands through rebates. In conjunction with the Human Services Department, Taxation and Revenue delivered another \$20 million in economic relief to lowincome New Mexicans who do not file income tax returns. Non-filers who missed the deadline for applying for that relief can still file a 2021 Personal Income Tax return to qualify for the rebates that went out this summer. Eligible New Mexicans have until May 31, 2023, to file a 2021 return and qualify for the rebates.

The vast majority of eligible taxpayers who filed a 2021 income tax return should have now received the May/June rebate and the July rebate. The July rebate was available to taxpayers with under \$150,000 in adjusted gross income if married filing jointly or as head of household, or under \$75,000 if filing as single.

Some rebates have been delayed because of a problem with the taxpayer's return and are being issued as those problems are resolved. Others have been returned to the Taxation and Revenue Department as undeliverable and are being reissued once the Department has an updated address from the taxpayer. And in some cases, rebates were applied to tax debt owed by taxpayers.

Taxation and Revenue employees are working hard to clear up issues that have delayed rebates to make sure that every eligible taxpayer receives the economic relief they are due. New Mexicans who filed a 2021 income tax return but haven't received any of the rebates should reach out to the department at 1-866-285-2996.

More information on this summer's economic relief is available on <u>the News & Alerts page</u> at tax.newmexico.gov.

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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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