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Taxation and Revenue audit findings continue to improve

SANTA FE—The most recent audit of the Taxation and Revenue Department found no significant deficiencies, material weaknesses or federal findings.

The Department has made continuous improvements on its annual audits over the past several years. The Fiscal Year 2022 audit had just two findings, compared to 17 in the FY '18 audit. In addition, the most recent audit found that the Department had resolved 71% of the FY '21 audit findings.

“The dedication and professionalism that Tax and Rev staff bring to the table every day is paying off for the Department and for the citizens we serve,” said Secretary Stephanie Schardin Clarke. “And we’ll continue to find ways to improve to ensure that we provide New Mexico taxpayers and drivers the excellent services they deserve.”

The audit, conducted by CliftonLarsonAllen LLP, received an unmodified opinion, meaning financial statements are presented fairly in all material respects and in accordance with generally accepted accounting principles.

“The success of our audit stems from our Tax and Rev team, as we are committed to addressing audit findings to ensure compliance in all areas,” said Denise Irión, director of the Department’s Administrative Services Division.

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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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