

Michelle Lujan Grisham Governor

Stephanie Schardin Clarke Cabinet Secretary

Media Contact: Charlie Moore Charlie.Moore@state.nm.us (505) 670-5406

May 22, 2023

Deadline approaching for 2022 rebates *Taxpayers urged to update addresses in time for 2023 rebates*

SANTA FE — New Mexicans still have time to file a 2021 Personal Income Tax return to be eligible for the rebates issued in 2022.

Eligible taxpayers must file a 2021 New Mexico return by May 31, 2023 to receive the rebates enacted during the 2022 special legislative session. Taxpayers have until June 30, 2023 to file a return and receive the rebates enacted in the 2022 regular legislative session.

Taxpayers have until May 31, 2024, to file a **2021** Personal Income Tax (PIT) return to qualify for the rebates that the Department will begin issuing on June 16, 2023; these new rebates were enacted in the 2023 regular legislative session. Anyone who has already filed a **2021** PIT return does not to take any action.

However, Taxation and Revenue is urging taxpayers to be sure they have a current mailing address on file with the Department to help expedite the rebate process this summer.

This year's rebates will not be mailed until late June, so taxpayers still have time to update their addresses to ensure they receive their rebates without unnecessary delays.

The Department has nearly 15,000 rebate checks that were returned as undeliverable last year. Taxpayers who are missing rebates for last year should be sure to check that their mailing address is current.

Taxpayers can update their addresses on the Department's Taxpayer Access Point website at <u>tap.state.nm.us</u>.

"We are urging taxpayers to be patient about this year's rebates, which will be distributed in June. But there are steps you can take to make sure the process is as

smooth as possible. One of those is to make sure we have a current address for you," said Taxation and Revenue Secretary Stephanie Schardin Clarke.

This year's rebates, like last years, are tied to the **2021** New Mexico Personal Income Tax return. So, anyone who has changed addresses since that filing will want to update their information.

Updating mailing information may be important even for taxpayers who received a refund by direct deposit on their 2021 Personal Income Tax return. Most of those taxpayers will receive their rebates by direct deposit. However, if their banking information has changed since that time, the Department will issue payment as a paper check.

Undeliverable rebates are turned over to the Department's Unclaimed Property Division after 13 months, so undelivered rebates issued in 2022 will soon be in Unclaimed Property. Information on how to recover unclaimed property is available <u>on this 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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