

Media Contact: Charlie Moore
Charlie.Moore@tax.nm.gov
(505) 670-5406

October 12, 2023

Department schedules hearings for new regulations
New rules cover digital advertising sales, Land Conservation Tax Credit

SANTA FE — The Taxation and Revenue Department has scheduled a hearing for Nov. 9, 2023 on proposed amendments to regulations governing Gross Receipts Tax on digital advertising services and defining when a taxpayer no longer has nexus for gross receipts tax purposes.

The Department will hold a separate hearing in collaboration with the Energy, Minerals and Natural Resources Department on Nov. 14, 2023 on proposed amendments to regulations concerning the Land Conservation Tax Credit. The personal and corporate income tax credit is available to taxpayers who donate land to private-nonprofit or public conservation agencies.

Digital advertising is already subject to Gross Receipts Tax in New Mexico. The proposed amended rules are intended to update regulations to reflect changes in technology and ensure that rules covering digital advertising are consistent with those covering other forms of advertising. The proposed rules also clarify how to determine the reporting location for the sale of digital advertising.

More detailed information on the digital advertising proposed regulations is available in the [notice of hearing](#), which is posted on the [Proposed Regulations & Hearing Notices](#) page at tax.newmexico.gov.

Other regulations covered in the Nov. 9 hearing help taxpayers determine their reporting and payment responsibilities for gross receipts taxes if they no longer have nexus with New Mexico.

The proposed amendments to the Land Conservation Tax Credit regulations would update requirements and procedures for assessment and certification of proposed land donations, along with other changes.

More detailed information on the proposed Land Conservation Tax Credit regulations is available in the [notice of hearing](#), which is posted on the [Proposed Regulations & Hearing Notices](#) page at tax.newmexico.gov.

###

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.

Connect with us on tax.newmexico.gov, LinkedIn, YouTube and Twitter @NM_MVD