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AN ACT
RELATING TO TAXATION; CHANGING THE DUE DATE OF INCOME TAXES
TO CONFORM WITH DUE DATES PURSUANT TO FEDERAL LAW.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 7-2-12 NMSA 1978 (being Laws 1965,
Chapter 202, Section 10, as amended) is amended to read:

"7-2-12. TAXPAYER RETURNS--PAYMENT OF TAX.--

A. Every resident of this state and every individual deriving income from any business transaction, property or employment within this state and not exempt from tax under the Income Tax Act who is required by the laws of the United States to file a federal income tax return shall file a complete tax return with the department in form and content as prescribed by the secretary. Except as provided in Subsection B of this section, a resident or any individual who is required by the provisions of the Income Tax Act to file a return or pay a tax shall, on or before the due date of the resident's or individual's federal income tax return for the taxable year, file the return and pay the tax imposed for that year.

B. When the department approves electronic media for use by a taxpayer whose taxable year is a calendar year, the taxpayer who uses electronic media for both filing and payment must submit the required return and the tax imposed

1 on residents and individuals under the Income Tax Act on or
2 before the last day of the month in which the resident's or
3 individual's federal income tax return is originally due for
4 the taxable year. The due date provided in this subsection
5 does not apply to residents or individuals who have received
6 a filing extension from New Mexico or an automatic extension
7 from the federal internal revenue service for the same
8 taxable year."

9 SECTION 2. Section 7-2A-9 NMSA 1978 (being Laws 1981,
10 Chapter 37, Section 42, as amended) is amended to read:

11 "7-2A-9. TAXPAYER RETURNS--PAYMENT OF TAX.--

12 A. Every corporation deriving income from any
13 business transaction, property or employment within this
14 state, that is not exempt from tax under the Corporate Income
15 and Franchise Tax Act and that is required by the laws of the
16 United States to file a federal income tax return shall file
17 a complete tax return with the department in form and content
18 as prescribed by the secretary. Except as provided in
19 Subsection C of this section, a corporation that is required
20 by the provisions of the Corporate Income and Franchise Tax
21 Act to file a return or pay a tax shall, on or before the due
22 date of the corporation's federal corporate income tax return
23 for the taxable year, file the return and pay the tax imposed
24 for that year.

25 B. Every domestic or foreign corporation that is

1 not exempt from tax under the Corporate Income and Franchise
2 Tax Act, that is employed or engaged in the transaction of
3 business in, into or from this state or that derives any
4 income from property or employment within this state and
5 every domestic or foreign corporation, regardless of whether
6 it is engaged in active business, that has or exercises its
7 corporate franchise in this state and that is not exempt from
8 tax under the Corporate Income and Franchise Tax Act shall
9 file a return in the form and content as prescribed by the
10 secretary and pay the tax levied pursuant to Subsection B of
11 Section 7-2A-3 NMSA 1978 in the amount for each corporation
12 as specified in Section 7-2A-5.1 NMSA 1978. Returns and
13 payment of tax for corporate franchise tax for a taxable year
14 shall be filed and paid on the date specified in Subsection A
15 or C of this section for payment of corporate income tax for
16 the preceding taxable year.

17 C. A corporation that is required by the
18 provisions of the Corporate Income and Franchise Tax Act to
19 file a return or pay a tax and that is approved by the
20 department to use electronic media for filing and paying
21 taxes shall, if using electronic media for filing and paying
22 taxes, file the return and pay the tax levied for that
23 taxable year on or before the last day of the month in which
24 the corporation's federal corporate income tax return is
25 originally due for the taxable year. The due date provided

1 by this subsection does not apply to corporations that have
2 received a filing extension from New Mexico or an extension
3 from the federal internal revenue service for the same
4 taxable year."

5 SECTION 3. APPLICABILITY.--The provisions of this act
6 apply to taxable years beginning on or after January 1, 2016.=_