

1 HOUSE BILL 249

2 **52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016**

3 INTRODUCED BY

4 Carl Trujillo

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10 AN ACT

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

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

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

17 "7-2-12. TAXPAYER RETURNS--PAYMENT OF TAX.--

18 A. Every resident of this state and every
19 individual deriving income from any business transaction,
20 property or employment within this state and not exempt from
21 tax under the Income Tax Act who is required by the laws of the
22 United States to file a federal income tax return shall file a
23 complete tax return with the department in form and content as
24 prescribed by the secretary. Except as provided in Subsection
25 B of this section, ~~[the return required and the tax imposed on~~

.203223.3

underscoring material = new
[bracketed material] = delete

underscoring material = new
[bracketed material] = delete

1 ~~individuals under the Income Tax Act are due and payment is~~
2 ~~required on or before the fifteenth day of the fourth month~~
3 ~~following the end of the taxable year]~~ a resident or any
4 individual who is required by the provisions of the Income Tax
5 Act to file a return or pay a tax shall, on or before the due
6 date of the resident's or individual's federal income tax
7 return for the taxable year, file the return and pay the tax
8 imposed for that year.

9 B. When the department approves electronic media
10 for use by a taxpayer whose taxable year is a calendar year,
11 the taxpayer who uses electronic media for both filing and
12 payment must submit the required return and the tax imposed on
13 residents and individuals under the Income Tax Act on or before
14 the [~~thirtieth~~] last day of the [~~fourth~~] month [~~following the~~
15 ~~end of the taxable year]~~ in which the resident's or
16 individual's federal income tax return is originally due for
17 the taxable year. The due date provided in this subsection
18 does not apply to residents or individuals who have received a
19 filing extension from New Mexico or an automatic extension from
20 the federal internal revenue service for the same taxable
21 year."

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

24 "7-2A-9. TAXPAYER RETURNS--PAYMENT OF TAX.--

25 A. Every corporation deriving income from any

underscoring material = new
~~[bracketed material]~~ = delete

1 business transaction, property or employment within this state,
2 that is not exempt from tax under the Corporate Income and
3 Franchise Tax Act and that is required by the laws of the
4 United States to file a federal income tax return shall file a
5 complete tax return with the department in form and content as
6 prescribed by the secretary. Except as provided in Subsection
7 C of this section, a corporation that is required by the
8 provisions of the Corporate Income and Franchise Tax Act to
9 file a return or pay a tax shall, on or before the ~~[fifteenth~~
10 ~~day of the third month following the end of each taxable year]~~
11 due date of the corporation's federal corporate income tax
12 return for the taxable year, file the return and pay the tax
13 ~~[levied]~~ imposed for that year.

14 B. Every domestic or foreign corporation that is
15 not exempt from tax under the Corporate Income and Franchise
16 Tax Act, that is employed or engaged in the transaction of
17 business in, into or from this state or that derives any income
18 from property or employment within this state and every
19 domestic or foreign corporation, regardless of whether it is
20 engaged in active business, that has or exercises its corporate
21 franchise in this state and that is not exempt from tax under
22 the Corporate Income and Franchise Tax Act shall file a return
23 in the form and content as prescribed by the secretary and pay
24 the tax levied pursuant to Subsection B of Section 7-2A-3 NMSA
25 1978 in the amount for each corporation as specified in Section

.203223.3

underscoring material = new
~~[bracketed material] = delete~~

1 7-2A-5.1 NMSA 1978. Returns and payment of tax for corporate
2 franchise tax for a taxable year shall be filed and paid on the
3 date specified in Subsection A or C of this section for payment
4 of corporate income tax for the preceding taxable year.

5 C. A corporation that is required by the provisions
6 of the Corporate Income and Franchise Tax Act to file a return
7 or pay a tax and that is approved by the department to use
8 electronic media for filing and paying taxes shall, if using
9 electronic media for filing and paying taxes, file the return
10 and pay the tax levied for that taxable year on or before the
11 ~~[thirtieth]~~ last day of the ~~[third]~~ month ~~[following the end of~~
12 ~~that year]~~ in which the corporation's federal corporate income
13 tax return is originally due for the taxable year. The due
14 date provided by this subsection does not apply to corporations
15 that have received a filing extension from New Mexico or an
16 extension from the federal internal revenue service for the
17 same taxable year."

18 SECTION 3. APPLICABILITY.--The provisions of this act
19 apply to taxable years beginning on or after January 1, 2016.