RPD-41228
Rev. 10/2006

State of New Mexico - Taxation and Revenue Department

FILM PRODUCTION TAX CREDIT CLAIM FORM

ABOUT THIS CREDIT:

Beginning on January 1, 2002, the film production tax credit, Section 7-9F-1 NMSA 1978, provides a credit for an eligible film production company. For tax years beginning January 1, 2006, and before January 1, 2009, the amount of the credit is 25% of film production expenditures made in New Mexico directly attributable to film production in New Mexico. The expenses must be subject to taxation by the State of New Mexico. For tax years beginning January 1, 2009, or later, the amount of the credit is 20%. The film production tax credit shall not be claimed for expenditures for which the film production company has delivered a nontaxable transaction certificate according to Section 7-9-86 NMSA 1978.

To be eligible for the film production tax credit, a film production company must first be approved by the New Mexico Film Division of the Economic Development Department. To apply for eligibility contact the Film Division at (505) 827-9810 or (800) 545-9871. Once approved by the New Mexico Film Division, the company may apply for the credit by submitting a completed form RPD-41229, *Application for Film Production Tax Credit,* to the Taxation and Revenue Department. The Department may approve the film production tax credit and issue a document granting all or part of the tax credit.

New: Effective January 1, 2005, The State Investment Officer (SIO) may lend up to 80% of the expected film production tax credit to a maximum of $7.5 million. To help ensure loan repayment by the film production company, the tax credit claimed may be intercepted.Additionally, the bill allows the SIO to file for the tax credit on behalf of the production company if the company does not file on its own behalf.

HOW TO USE THIS FORM:

An approved film production company may apply all or a portion of film production tax credits approved by the Taxation and Revenue Department against personal income tax liability or corporate income tax liability. When claiming an approved film production tax credit, this claim form must accompany the PIT-1, CIT-1, PTE, or FID-1 return to which the taxpayer wishes to apply the credit. If the amount of the film production tax credit exceeds the film production company's income tax liability for the tax year in which the credit is being claimed, the excess shall be refunded.

INSTRUCTIONS FOR COMPLETING THE FILM PRODUCTION TAX CREDIT CLAIM FORM:

Enter the name and taxpayer identification number of the approved film production company and the New Mexico Taxation and Revenue Department approval number from form RPD-41229, *Application for Film Production Tax Credit*. Enter the report period of the New Mexico income tax return for which you wish to claim the credit and check the type of New Mexico income tax form filed. Enter the amount of film production tax credit available on this form and on the appropriate income tax form.

Attach this claim form to your income tax return and mail to the address on the return.

For additional assistance call (505) 827-0929 .

▽RETURN BOTTOM PORTION WITH YOUR RETURN AND PAYMENT ▽

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New Mexico Taxation and Revenue Department

FILM PRODUCTION TAX CREDIT CLAIM FORM

Name of Approved Film Production Company	Taxpayer Identification Number (SSN or FEIN)

Approval Number ☐☐☐☐

REPORT PERIOD

AMOUNT OF FILM PRODUCTION TAX CREDIT CLAIMED

☐☐ Month ☐☐ Day ☐☐ Year through ☐☐ Month ☐☐ Day ☐☐ Year $ ☐☐☐,☐☐☐,☐☐☐.☐☐

*Enter same report period as entered on your attached tax form.

Signature of Taxpayer or Agent _____ Title _____ Date _____

I declare that I have examined this return including any accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.