

# 2010 PIT-RC

## NEW MEXICO REBATE AND CREDIT SCHEDULE



This schedule may be used by individuals who qualify for one or more refundable rebates and credits offered by New Mexico. Include Schedule PIT-RC with your Personal Income Tax Return, Form PIT-1.

Print your name (first, middle, last)

YOUR SOCIAL SECURITY NUMBER

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**SECTION I: QUALIFICATIONS FOR REBATES AND CREDITS REPORTED IN SECTIONS II THROUGH V.** Complete Section I to claim the following rebates and credits in Sections II through V. To claim any refundable tax credits in Section VI, you do not need to complete Section I.

Persons with Modified Gross Income of:

**\$16,000 or less who are age 65 or older** may qualify for the **Property Tax Rebate**.

**\$30,160 or less** may qualify for the **New Mexico Child Day Care Credit**.

**\$22,000 or less** may qualify for the **Low Income Comprehensive Tax Rebate**.

**\$24,000 or less** who live in **Los Alamos or Santa Fe County ONLY** may qualify for a **Low Income Property Tax Rebate**.

READ REBATE AND CREDIT SCHEDULE INSTRUCTIONS FOR COMPLETE ELIGIBILITY REQUIREMENTS.

**Qualifications for Credits and Rebates Reported in Sections II to V:** You and your spouse, if applicable, must mark the box to indicate whether the statement is true. If the statement is not true, leave the box blank. If you are not married, leave the boxes in the spouse column blank.

	TAXPAYER		SPOUSE	
A. I was a resident of New Mexico during any portion of the tax year.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>
B. I was physically present in New Mexico for at least six months in 2010.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>
C. I was <b>NOT</b> eligible to be claimed as a dependent of another taxpayer for income tax purposes in 2010.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>
D. I was <b>NOT</b> an inmate of a public institution for a period of more than six months in 2010.....	TRUE	<input type="checkbox"/>	TRUE	<input type="checkbox"/>

### CALCULATE ALLOWABLE HOUSEHOLD MEMBERS AND EXTRA EXEMPTIONS

1. Number of exemptions from line 2 of Form PIT-1.....	1		
2. a. Enter number of household members who DO NOT qualify. If all exemptions qualify, leave blank. (See PIT-RC instructions).....	2a	-	
b. <b>Subtract</b> 2a from 1. Number of allowable household members.....	2b	=	
c. Extra Exemption: Check box if <b>you are blind</b> : <input type="checkbox"/> (If Married Filing Jointly) if <b>your spouse is blind</b> : <input type="checkbox"/> <b>Add</b> the number of boxes checked. Enter here.....	2c	+	
d. <b>Add</b> lines 2b and 2c.....	2d	=	
e. If you are 65 or older enter "2".....	2e	+	
f. If Married Filing Jointly and your spouse is 65 or older enter "2".....	2f	+	
g. <b>Add</b> lines 2d, 2e and 2f.....	2g	=	
h. If you checked filing status (3) Married Filing Separately on your Form PIT-1, enter the number of exemptions your spouse claimed on line 2g of his or her PIT-RC if any.....	2h	+	
3. <b>Add</b> lines 2g and 2h. Enter here and on line 13a on page 2 of this form.....	3	=	

**CALCULATE MODIFIED GROSS INCOME** - Modified Gross Income, generally, is all income of the taxpayer and household members, both taxable and nontaxable, and undiminished by losses. See instructions for certain types of income that do not have to be included in modified gross income.

**NOTE:** If Married Filing Separately, be sure to include spouse's income.

4. Wages, salaries, tips, etc.....	4		00
5. Social Security benefits, pensions, annuities and Railroad Retirement.....	+	5	00
6. Unemployment and Workers' Compensation benefits.....	+	6	00
7. Public assistance, TANF, welfare benefits and Supplemental Security Income (SSI).....	+	7	00
8. Net profit from business, farm or rentals. <b>If a loss, enter zero. Do not enter a negative number.</b> .....	+	8	00
9. Capital gains undiminished by capital losses.....	+	9	00
10. Gifts of cash or marketable tangible items received. (Must be given a reasonable value.).....	+	10	00
11. All other income such as interest, dividends, gambling winnings, insurance settlements, scholarships, grants, VA benefits, trust income and inheritance, alimony and child support.....	+	11	00
12. Modified Gross Income (Add lines 4 through 11) Enter total on line 12 and on line 13 of page 2. (Must equal or exceed Federal Adjusted Gross Income from line 7 of Form PIT-1.).....	=	12	00

# 2010 PIT-RC (page 2)



YOUR SOCIAL SECURITY NUMBER

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**SECTION II: LOW INCOME COMPREHENSIVE TAX REBATE**  
 (If line 13 is MORE than \$22,000, DO NOT complete this section.)

13. Enter Modified Gross Income from line 12. ....	13	00
a. Enter total exemptions from line 3. ....	13a	
14. Low Income Comprehensive Tax Rebate: On table 1 in the instructions, find the Modified Gross Income range that includes the amount on line 13, then move across to the column that matches the number of exemptions on line 13a. (Married couples filing separately <b>must</b> divide result by two.).....	14	00

**SECTION III: FOR PERSONS 65 OR OLDER - PROPERTY TAX REBATE**  
 (If line 13 is more than \$16,000, DO NOT complete this section.)

15. PROPERTY OWNED - Tax billed for the calendar year on principal place of residence. ....	15	00
16. PROPERTY RENTED		
a. Amount of rent paid during the tax year for principal place of residence. ....	16a	00
Check if the amount entered on line 16a includes rent paid on your behalf by a government entity.....	<input type="checkbox"/>	
b. <b>Multiply</b> line 16a by <b>.06</b> and enter the amount here. ....	16b	00
17. REBATE AMOUNT		
a. <b>Add</b> lines 15 and 16b and enter the total here. ....	17a	00
b. <b>Find</b> the Modified Gross Income range, table 2 in the instructions, that corresponds to the amount on line 13. Read across the table to the column showing your maximum property tax liability and enter amount here. ....	17b	00
c. <b>Property Tax Rebate:</b> Subtract line 17b from 17a. Do not enter more than \$250, or more than \$125 if Married Filing Separately. ....	17c	00

**SECTION IV: ADDITIONAL LOW INCOME PROPERTY TAX REBATE for Los Alamos or Santa Fe County residents only. (If line 13 is over \$24,000, DO NOT complete this section.)**

**You must indicate the county**  
 Los Alamos County   
 Santa Fe County

18. REBATE AMOUNT		
a. PROPERTY OWNED only. - Tax billed for the calendar year on principal place of residence. ....	18a	00
b. <b>Find</b> the Modified Gross Income range, table 3 in the instructions, that corresponds to the amount on line 13, above. Read across the table to the column showing your property tax rebate percentage and enter here. ....	18b	%
c. Multiply line 18a by line 18b and enter here. Do not enter more than \$350 or \$175 if Married Filing Separately. ....	18c	00

**SECTION V: NEW MEXICO CHILD DAY CARE CREDIT (If Modified Gross Income on line 13 is \$30,160 or less, use the worksheet in the instructions for 2010 PIT-RC Schedule to figure your available Child Day Care Credit. Attach the worksheet and Forms PIT-CG.)**

19. Enter either the total of Column G or \$1,200, <b>WHICHEVER IS LESS</b> . ....	19	00
20. Number of qualified dependents under age 15 receiving child day care. ....	20	
21. Enter portion of Federal Child Care Credit applied against your federal tax from Form 1040 or 1040A. ....	21	00
22. New Mexico child day care credit: Subtract line 21 from line 19. (Married couples filing separately <b>must</b> divide result by two.).....	22	00

**SECTION VI: REFUNDABLE TAX CREDITS**

23. Refundable medical care credit for persons 65 or older. (See PIT-RC instructions). ....	23	00
24. Approved film production tax credit claimed. ....	24	00
25. Special needs adopted child tax credit. ....	25	00
26. Renewable energy production tax credit. ( <b>Attach Form RPD-41227</b> ).....	26	00

**SECTION VII: TOTAL REBATES AND CREDITS CLAIMED**

27. <b>Add</b> lines 14, 17c, 18c, 22, 23, 24, 25, and 26. Enter here and on line 22 of Form PIT-1. ....	27	00
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