

SECTION II
Low Income Comprehensive Tax Rebate

LINE 14. To qualify for this rebate, all of the following must be true:

- You have a modified gross income of \$36,000 or less.
- You were a resident of New Mexico during the tax year.
- You were physically present in New Mexico for at least six months in 2021.
- You are not eligible to be claimed as a dependent of another taxpayer for 2021.
- You were not an inmate of a public institution for more than six months in 2021.

To find the amount of your low income comprehensive tax rebate, follow these steps:

1. In the left column of Table 1, *2021 Low Income Comprehensive Tax Rebate Table*, find the line that includes the modified gross income you entered on line 13.
2. Read across to the column that shows the number of exemptions you calculated on line 13a. This amount is your low income comprehensive tax rebate.
3. All taxpayers, other than married couples filing separate returns, enter this rebate amount on PIT-RC, line 14. Married couples filing separate returns divide this amount by 2 and then enter the result on PIT-RC, line 14.

NOTE: Include your rebate amount on PIT-RC, line 25.

SECTION III
Property Tax Rebate for Persons 65 or Older

This rebate is for property tax billed or rent paid during tax year 2021 on your principal place of residence in New Mexico. The property tax rebate cannot exceed \$250 or, for a married taxpayer filing a separate return, the rebate cannot exceed \$125.

IMPORTANT: No property tax rebate is available for property that is not subject to property tax.

To qualify for a rebate all of the following must be true:

- You have a modified gross income of \$16,000 or less.
- You were age 65 or older on the last day of the tax year.
- You were a resident of New Mexico during the tax year.
- You were physically present in New Mexico for at least six months in 2021.
- You are not eligible to be claimed as a dependent of another taxpayer for 2021.
- You were not an inmate of a public institution for more than six months in 2021.

What is Principal Place of Residence?

For purposes of the property tax rebate for persons

65 or older, principal place of residence is the dwelling and related structures—whether owned or rented—and only the amount of surrounding land reasonably necessary to use the dwelling as a home. The surrounding land may not exceed five acres.

If you have more acreage than is reasonably necessary to maintain a dwelling, adjust the amount of property tax billed to reflect the principal place of residence only. You may use only this smaller amount to calculate the tax rebate.

Example. If a taxpayer's principal place of residence is located on 25 acres, include the total amount of property tax billed for the house alone plus the part of the land that is reasonably necessary to maintain the residence, but not more than 5 acres.

If only one acre is reasonably necessary to maintain the residence, divide the tax due on the land by the total number of acres for which property tax was billed.

Add the property tax billed on the home to the amount of property tax billed on the land. The total is the amount of property tax billed. Use this total amount to calculate your rebate.

Modified Gross Income from PIT-RC, Line 13		Number of Exemptions from PIT-RC, Line 13a					
	But not over	1	2	3	4	5	6 or more
0	1,000	195	260	325	390	455	520
1,001	1,500	220	315	405	505	570	675
1,501	2,500	220	315	405	505	570	705
2,501	7,500	220	315	405	505	570	730
7,501	8,000	205	310	390	495	575	730
8,001	9,000	185	285	375	480	575	700
9,001	10,000	170	250	340	425	510	665
10,001	11,500	145	210	275	360	445	600
11,501	13,000	130	185	235	295	365	480
13,001	14,500	115	170	220	275	315	390
14,501	16,500	105	155	185	235	285	335
16,501	18,000	100	130	165	210	250	300
18,001	19,500	90	115	145	180	220	260
19,501	21,000	80	105	140	165	185	230
21,001	23,000	80	105	140	165	185	230
23,001	24,500	75	100	120	145	170	195
24,501	26,000	65	90	115	140	155	180
26,001	27,500	55	80	105	130	140	170
27,501	29,500	50	75	100	115	130	155
29,501	31,000	40	55	80	100	115	130
31,001	32,500	35	50	65	80	100	105
32,501	34,000	25	40	50	65	80	90
34,001	36,000	15	35	40	55	65	75