

This is an amendment to 3.5.16 NMAC, Section 11 effective 3/23/2021.

3.5.16.11 EFFECT OF COMBINED FILING ON THE SALES FACTOR: For corporations that file on a combined or consolidated basis, the sales factor for the filing group is calculated without the inclusion of intercompany sales that would otherwise be deferred or eliminated under federal consolidated filing rules when calculating net income for the group.
[3.5.16.11 NMAC - N; 3/23/2021]