

**TITLE 3: TAXATION**  
**CHAPTER 4: CORPORATE INCOME TAXES**  
**PART 9: PAYMENT OF TAX**

**3.4.9.1 ISSUING AGENCY:** Taxation and Revenue Department, Joseph M. Montoya Building, 1100 South St. Francis Drive, P.O. Box 630, Santa Fe NM 87504-0630  
[7/15/96; 3.4.9.1 NMAC - Rn, 3 NMAC 4.9.1, 12/14/00]

**3.4.9.2 SCOPE:** This part applies to every domestic corporation and to every foreign corporation employed or engaged in the transaction of business in, into or from New Mexico or deriving any income from any property or employment in New Mexico.  
[7/15/96, 1/15/97; 3.4.9.2 NMAC - Rn, 3 NMAC 4.9.2, 12/14/00]

**3.4.9.3 STATUTORY AUTHORITY:** Section 9-11-6.2 NMSA 1978.  
[7/15/96; 3.4.9.3 NMAC - Rn, 3 NMAC 4.9.3, 12/14/00]

**3.4.9.4 DURATION:** Permanent.  
[7/15/96; 3.4.9.4 NMAC - Rn, 3 NMAC 4.9.4, 12/14/00]

**3.4.9.5 EFFECTIVE DATE:** 7/15/96, unless a later date is cited at the end of a section, in which case the later date is the effective date.  
[7/15/96, 1/15/97; 3.4.9.5 NMAC - Rn & A, 3 NMAC 4.9.5, 12/14/00]

**3.4.9.6 OBJECTIVE:** The objective of this part is to interpret, exemplify, implement and enforce the provisions of the Corporate Income and Franchise Tax Act.  
[7/15/96; 3.4.9.6 NMAC - Rn, 3 NMAC 4.9.6, 12/14/00]

**3.4.9.7 DEFINITIONS:** [RESERVED]  
[7/15/96; 3.4.9.7 NMAC - Rn, 3 NMAC 4.9.7, 12/14/00]

**3.4.9.8 REPORTING METHODS:** [RESERVED]  
[6/2/87, 9/16/88, 1/7/92, 7/15/96; Repealed - 12/14/00]

**3.4.9.9 PREVIOUS TAXABLE YEAR DEFINED:** For purposes of Section 7-2A-9 NMSA 1978 the term “previous taxable year” shall not mean any period of time less than a full twelve month or 52/53 week year for calendar or fiscal year filers.  
[11/18/86, 9/16/88, 7/15/96; 3.4.9.9 NMAC - Rn & A, 3 NMAC 4.9.9, 12/14/00]

**3.4.9.10 [RESERVED]**  
[1/15/98; 3.4.9.10 NMAC - Rn, 3 NMAC 4.9.10, 12/14/00; Repealed, 9/15/08]

**3.4.9.11 ESTIMATED TAX; APPLICATION TO FRACTIONAL YEARS:** Unless the secretary prescribes instructions requiring estimated payments with respect to fractional years, Section 7-2A-9.1 NMSA 1978 does not apply to fractional years.  
[3.4.9.11 NMAC, N - 12/14/00]

**3.4.9.12 WHEN WITHHELD TAX NOT CONSIDERED ESTIMATED TAX:** Payment pursuant to the Oil and Gas Proceeds and Pass-Through Entity Withholding Tax Act by an oil and gas proceeds remitter or pass-through entity of withholding tax required to be withheld from payments to a remittee or an owner relate to the remittee’s or owner’s income tax or corporate income tax liability, not to the remitter’s or pass-through entity’s. Accordingly, when a remitter or pass-through entity is a corporation that also has an obligation to pay estimated tax pursuant to Section 7-2A-9.1 NMSA 1978, the corporation may not credit the amounts it withheld under Section 7-3A-3 NMSA 1978 from payments the corporation owes to remittees or owners against the corporation’s own estimated tax liability. See 3.3.5.17 NMAC for treatment of withholding owed by remitter or pass-through entity but paid by remittee or owner pursuant to an agreement.  
[3.4.9.12 NMAC - N, 12/15/10]

**HISTORY OF 3.4.9 NMAC:**

Pre-NMAC History: The material in this part was derived from that previously files with the State Records Center:  
R.D.-C.I.T. Regulations 14:1, 14:2, Regulations Pertaining to Corporate Supported Child Care; Credits Allowed Corporation Income Tax Act Section 7-24A-14 NMSA 1978, filed 10/16/84.

R.D.-C.I.T. Regulation 8.6:1, 8.6:2, 8.6:3, Regulations Pertaining to the Corporate Income Tax Act Section 7-2A-8.6 NMSA 1978, filed 5/17/85.

R.D.-C.I.T. Regulations 8:1/8:2, Regulation Pertaining to Separate Accounting Defined Corporation Income Tax Act Section 7-2A-8 NMSA 1978, filed 5/12/86.

R.D.-C.I.T. Regulation 5.1:1/2, Regulation Pertaining to Corporation Income Tax Act Section 7-2A-5.1 NMSA 1978, filed 11/18/86.

R.D.-C.I.T. Regulation 9.1:1, Regulation Pertaining to Corporation Income Tax Act Section 7-2A-9.1 NMSA 1978, filed 11/18/86.

C.I.T. Regulation 9:2, Regulation Pertaining to Reporting Methods for the Corporation Income Tax Act Section 7-2A-9 NMSA 1978, filed 6/2/87.

TRD Rule 2A-88, Regulations Pertaining to the Corporate Income and Franchise Tax Act (Sections 7-2A-1 to 7-2A-13), filed 9/16/88.

TRD Rule CIT-91, Regulations Pertaining to the Corporate Income and Franchise Tax Act 7-2A-1 to 7-2A-14 NMSA 1978, filed 1/7/92.

History of Repealed Material: [RESERVED]

**NMAC History:**

3 NMAC 4.9, Payment of Tax, filed 7/2/96.

3.4.9 NMAC, Payment of Tax, filed 12/1/2000.