



OIL AND GAS TAXES SUMMARY REPORT INSTRUCTIONS (FORM) ACD-31113 Go Paperless!!

File the ACD-31113 Form online through the Department's web site:
<https://tap.state.nm.us>

1. Enter your (FEIN, ITIN OR SSN)
2. Enter your Department's reporting Identification Number (OGRID) or Account ID Number. Failure to include these numbers may result in an unidentified report and payment and you may not receive a credit for filing the report and paying taxes due.
3. Check mark if submitting an amended return.
4. Enter filing sales month and year.
5. Enter total Oil & Gas taxes due from form(s) ACD-31114
6. Enter total remittance (total amount of payment) for filing period.
7. Indicate how you are paying the tax on this report by placing a checkmark in the box of "Payment Type." If payment is remitted via check, please include the check with your tax return.

until the date the tax is paid. It is charged at the daily rate of .041% per day for all days through December 31st, 2007. Effective January 1st 2008, the interest rate charged on underpayments of taxes will be the annual rate (charged as a daily rate) as established each quarter for individuals income tax purposed under the U.S Internal Revenue Code (IRC). Please refer to section 7-1-67 NMSA 1978. The Oil & Gas Summary Report does not have space for you to report either penalty or interest. In the event a report is filed late or payment is received late, the Department will calculate any applicable penalty and interest due and issue a "Notice of Assessment of Taxes."

Mail or deliver the completed form to:

New Mexico Taxation and Revenue Department
Oil and Gas Severance Tax Bureau
P.O. Box 2308
1200 South St. Francis Drive
Santa Fe, NM 87504-2308

Do not enter anything in the box labeled "FOR TAXATION AND REVENUE DEPARTMENT USE ONLY".

Complete the bottom half of the form by entering the appropriate information in the blanks.

This report must be signed by the person responsible for its submission.

TIME FOR FILING AND PAYMENT

Oil and Gas production tax returns are due by the twenty – fifth day of the second month after the calendar month for which the return is required. The payment due date is the same as the return date, except those taxpayers who come within the special payment requirements of Section 7-1-13.1, NMSA 1978. If the 25th of the month falls on a Saturday, Sunday or legal state or national holiday, returns and payments (except special payments under Section 7-1-13.1) will be timely delivered (by hand or electronically) or post marked on or before the next succeeding day which is not Saturday, Sunday or holiday. If the U.S. Postal Service or the bank are open on a day designated as a legal state or national holiday, that day will not be considered a legal holiday for the purpose of determining the due date. See Section 7-1-77, NMSA 1978, Regulation 3.1.4.10.

PENALTY AND INTERST

Failure to report or pay the tax timely will result in a "Notice of Assessment of Taxes" for penalty and interest. Penalty is assessed when a taxpayer fails to report and/or pay taxes due, whether because of negligence or disregard of rules and regulations. Penalty is charged at the rate of (2%) of the tax due per month or fraction of the month, from the day after the due date until the date the report is submitted or the tax is paid, to a maximum of twenty percent (20%) of the taxes due, in accordance with section 7-1-69 NMSA 1978. Interest is charged beginning the day after due date and continuing