

Media Contact: Charlie Moore
Charlie.Moore@state.nm.us
(505) 827-0690

July 8, 2020

Tax returns must be filed timely to avoid penalties; payments may follow

SANTA FE – New Mexico personal and corporate income tax returns for 2019 must be filed by July 15 to avoid penalties under a law enacted during the recent special legislative session.

Gov. Michelle Lujan Grisham recently signed into law a bill that waives penalties and interest on late payments in a variety of tax programs, including income taxes, to provide relief to individuals and businesses under financial strain due to the COVID-19 pandemic. While payments may be delayed under the law, tax returns still **must be filed timely** in order to avoid penalties.

“Please be sure to file your state income tax return by July 15, even if you can’t afford to pay right away. We can only waive penalties if you’ve filed a return on time, but you have until next spring to make payment,” said Taxation and Revenue Department Secretary Stephanie Schardin Clarke.

The penalty for late filing is 2 percent per month on the amount due up to a 20 percent maximum. This penalty starts at \$5 for Corporate Income Tax and CRS filings.

The Taxation and Revenue Department earlier this year extended the deadline to file personal and corporate income taxes for 2019 earnings to July 15.

Penalty and interest waivers are available on the following tax programs:

Tax Program	Taxes Due these Dates Are Eligible for Penalty and Interest Relief	Deadline to File Tax Returns to Avoid Late-Filing Penalty	Deadline to Pay in Full to Qualify for Relief

Personal Income Tax and Corporate Income Tax	April 15, 2020 – July 15, 2020	July 15, 2020	April 15, 2021
Withholding Tax	March 25, 2020 – July 25, 2020	July 25, 2020	April 25, 2021
Gross Receipts Tax/Compensating Tax	March 25, 2020 – July 25, 2020	Original due dates	April 25, 2021
Property Tax	April 10, 2020 - May 10, 2020	NA	May 10, 2021

More information can be found in the updated [tax Bulletin100.35](#), which is available in the Forms and Publications section of tax.newmexico.gov.