

## Small Business Saturday Gross Receipts Tax Holiday

Section 7-9-116 NMSA 1978, passed by the 2018 New Mexico Legislature as House Bill 79 and signed into law by Governor Martinez, provides a deduction from gross receipts for retail sales made on the first Saturday after Thanksgiving by certain businesses.

The deduction is available prior to July 1, 2020, for sales occurring during the period beginning at 12:01 a.m. on the first Saturday after Thanksgiving and ending at midnight the same Saturday. A businesses that maintains its primary place of business in New Mexico, as determined by the Department, and employed no more than ten employees at any one time during the previous fiscal year may deduct receipts from selling the types of tangible personal property listed below during the allowed time period if the sales price of that property is less than \$500.

- An article of clothing or footwear designed to be worn on or about the human body;
- Accessories, including jewelry, handbags, book bags, backpacks, luggage, wallets, watches and similar items worn or carried on or about the human body;
- Sporting goods and camping equipment;
- Tools used for home improvement, gardening and automotive maintenance and repair;
- Books, journals, paper, writing instruments, art supplies, greeting cards and postcards;
- Works of art, including any painting, drawing, print, photograph, sculpture, pottery or ceramics, carving, textile, basketry, artifact, natural specimen, rare book, authors' papers, objects of historical or technical interest or other article of intrinsic cultural value;
- Floral arrangements and indoor plants;
- Cosmetics and personal grooming items;
- Musical instruments;
- Cookware and small home appliances for residential use;
- Bedding, towels and bath accessories;
- Furniture;
- A toy or game that is a physical item, product or object clearly intended and designed to be used by children or families in play;
- A video game or video game console and any associated accessories for the video game console; or
- Home electronics such as computers, phones, tab lets, stereo equipment and related electronics accessories.

In addition, any business claiming the deduction allowed by this Section must separately report the amount of the deduction separately in the manner required by the Department.

**New Mexico Taxation and Revenue Department**  
**P.O. Box 630**  
**Santa Fe, NM 87504-0630**

# BULLETIN

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Visit the Department's web site at <http://www.tax.newmexico.gov/forms-publications.aspx> for all forms and other publication. For more information please contact one of the local state tax offices listed below.

**ALBUQUERQUE (505) 841-6200**  
Taxation and Revenue Department  
5301 Central NE  
P.O. Box 8485  
Albuquerque, NM 87198-8485

**LAS CRUCES (575) 524-6225**  
Taxation and Revenue Department  
2540 S. El Paseo Bldg. #2  
P.O. Box 607  
Las Cruces, NM 88004-0607

**SANTA FE (505) 827-0951**  
Taxation and Revenue Department  
Manuel Lujan Sr. Bldg.  
1200 S. St. Francis Dr.  
P.O. Box 5374  
Santa Fe, NM 87502-5374

**ROSWELL (575) 624-6065**  
Taxation and Revenue Department  
400 Pennsylvania Ave., Suite 200  
P.O. Box 1557  
Roswell, NM 88202-1557

**FARMINGTON (505) 325-5049**  
Taxation and Revenue Department  
3501 E. Main St., Suite N  
P.O. Box 479  
Farmington, NM 87499-0479

Main Switchboard: (505) 827-0700 (Santa Fe)

**General Information.** FYIs and Bulletins present general information with a minimum of technical language. All FYIs and Bulletins may be obtained without charge from all local tax offices, the Tax Information and Policy Office in Santa Fe and the Department's Internet site.

**This information is as accurate as possible at time of publication. Subsequent legislation, new state regulations and case law may affect its accuracy. For the latest information please check the Taxation and Revenue Department's web site at [www.tax.state.nm.us](http://www.tax.state.nm.us).**

**This publication provides instructions or general information to the taxpayer. It does not constitute a regulation or ruling as defined under Section 7-1-60, *New Mexico Statutes Annotated, 1978*. Taxpayers and preparers are responsible for being aware of New Mexico tax laws and rules. Consult the Department directly if you have questions or concerns about information provided in this Bulletin.**