

Small Business Saturday Gross Receipts Tax Holiday

Section 7-9-116 NMSA 1978, 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, 2025, 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

Tax District Field Offices and the Department's call center can provide full service and general information about the Department's taxes, taxpayer access point, programs, classes, and forms. Information specific to your filing situation, payment plans and delinquent accounts.

TAX DISTRICT FIELD OFFICES

ALBUQUERQUE

10500 Copper Pointe Avenue NE
Albuquerque, NM 87123

SANTA FE

Manuel Lujan Sr. Bldg.
1200 S. St. Francis Dr.
Santa Fe, NM 87504

FARMINGTON

3501 E. Main St., Suite N
Farmington, NM 87499

LAS CRUCES

2540 S. El Paseo Bldg. #2
Las Cruces, NM 88004

ROSWELL

400 Pennsylvania Ave., Suite 200
Roswell, NM 8820

For forms and instructions visit the Department's web site at <http://www.tax.newmexico.gov>

Call Center Number:

1-866-285-2996

If faxing something to a tax district field office, please fax to:

Call Center Fax Number:

1-505-841-6327

If mailing information to a tax district field office, please mail to:

Taxation and Revenue Department
P.O. Box 8485
Albuquerque, NM 87198-8485

For additional contact information please visit the Department's website at <http://www.tax.newmexico.gov/contact-us.aspx>

General Information. FYIs and Bulletins present general information with minimum technical language. All FYIs and Bulletins are free of charge and available through all local tax offices and on the Taxation and Revenue Department's website at <http://www.tax.newmexico.gov/forms-publications.aspx>

This information is as accurate as possible as of the date specified on the 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.newmexico.gov.

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.