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AN ACT

RELATING TO TAXATION; REQUIRING ANNUAL SUBMISSION OF STATEMENTS OF WITHHOLDING FOR ALL EMPLOYERS; REQUIRING CERTAIN EMPLOYERS TO FILE ELECTRONICALLY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 7-3-7 NMSA 1978 (being Laws 1961, Chapter 243, Section 8, as amended) is amended to read:

"7-3-7. STATEMENTS OF WITHHOLDING.--

A. Every employer shall file with the department an annual statement of withholding for each employee. The statement shall be in a form prescribed by the department, except employers with twenty-five or more employees shall file statements using a department-approved electronic medium. The statement shall be filed with the department on or before the last day of January of the year following that for which the statement is made. It shall include the total compensation paid the employee and the total amount of tax withheld for the calendar year or portion of a calendar year if the employee has worked less than a full calendar year.

B. Every payer shall file with the department an annual statement of withholding for each individual from whom some portion of a pension or an annuity has been deducted and withheld by that payer. The statement shall be in a form prescribed by the department, except employers with

1 twenty-five or more employees shall file statements using a
2 department-approved electronic medium. The statement shall
3 be in a form prescribed by the department and shall be filed
4 with the department on or before the last day of January of
5 the year following that for which the statement is made. It
6 shall include the total amount of pension or annuity paid to
7 the individual and the amount of tax withheld for the
8 calendar year.

9 C. Every person required to deduct and withhold
10 tax from a payment of winnings that are subject to
11 withholding shall file with the department an annual
12 statement of withholding for each wagerer from whom some
13 portion of a payment of winnings has been deducted and
14 withheld by that person. The statement shall be filed using
15 a department-approved electronic medium and shall be filed
16 with the department on or before the last day of January of
17 the year following that for which the statement is made. It
18 shall include the total amount of winnings paid to the
19 individual and the amount of tax withheld for the calendar
20 year. The department may also require any person who is
21 required to submit an information return to the internal
22 revenue service regarding the winnings of another person to
23 submit copies of the return to the department."

24 SECTION 2. APPLICABILITY.--The provisions of this act
25 apply to taxable years beginning on or after January 1, 2019. = HB 276
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