



New Mexico Legal Aid, Inc.
Low Income Taxpayer Clinic
Legal Help Intake Line (833) 545-4357
Apply online and get more info at:
www.newmexicolegalaid.org/LITC
Email: LITC@nmlegalaid.org

WHY SHOULD I FILE 2025 TAXES?

(Updated 4/22/2026)

1. Income tax credits

- a. Earned income credit (EIC)(and related NM Working Families Tax Credit): The 2025 EIC can be worth up to **\$8,046** for a family with three children (**\$649** if no children).
- b. Child tax credit: For tax year 2025, worth up to \$1,700 refundable, and \$2,200 non-refundable, per child. There is a separate NM Child tax credit of up to \$637 per child.
- c. NM Child Day Care Credit: This credit is worth up to \$480/child, or \$1,200 total.
- d. Other possible credits include (education-related): American Opportunity Tax Credit, Lifetime Learning Credit.
- e. Don't miss your refunds for 2022, 2023, and 2024! If you haven't filed yet for these years, you can still claim refunds and credits if you file within three years of the statutory filing deadline. This means 2022 tax returns must be filed by April 20, 2026.

2. NM Low-Income Comprehensive Tax Rebate (“LICTR”).

This rebate is worth up to **\$839** for 2025. It is a refundable credit for most NM residents with modified gross incomes of up to \$36,000. For a single person with a very low income, this rebate can be worth up to **\$465** for tax year 2025 (\$252 if under age 65).

3. **2025 “Trump Account”**: If your child was born in 2025 (through 2028) and is a U.S. citizen with a valid social security number, file Form 4547 with your 2025 income tax return to open a free U.S. Treasury-funded \$1,000 savings account for that child (available at www.irs.gov/pub/irs-pdf/f4547.pdf). Visit www.trumpaccounts.gov for an overview.

4. **Who must file?** The law is: If your income is at or above a certain level, you are required by law to file tax returns. This includes a person with self-employment income of \$400 or more, or a single person with gross income of \$15,750 or more (married filing jointly \$31,500). Other factors may apply, so consult with a qualified tax preparer.

5. Other Reasons to file

- a. Claim refund of your “excess withholdings.”
- b. You can use your filed income tax returns to prove your income to social services agencies, schools, colleges, and immigration authorities.
- c. By filing, you create a record of earnings for future social security benefits.
- d. If you owe tax, but cannot pay, file anyway. There are separate IRS penalties for failure to file and failure to pay.

HOW DO I FILE TAXES in 2025-2026?

5. **Get your taxes prepared for free!** Do not assume a paid preparer is qualified. Instead, have a (free) trained volunteer prepare your taxes.
 - a. Tax Help New Mexico: Call ~~311~~ **211** or visit www.TaxHelpNM.org to make an appointment. If no appointments are available, keep checking the website periodically, as appointments become available on a rolling basis. Walk-in help may be available at some locations.
 - b. AARP Tax-Aide: Call ~~311~~ or **888-227-7669** or visit AARP.info/TaxAideLocator.
 - c. Family Financial Well-Being Program: Use link for a free in-person appointment. Multiple languages available. Or call 505-336-0063; email HSC-EITC@salud.unm.edu. <https://ctsctrials.health.unm.edu/redcap/surveys/?s=FRNKAHMP4XEETJRR> (choose “self-referral” option)
 - d. Visit GetYourRefund.org (**Español** GetYourRefund.org/es) - For eligible low-income taxpayers; use this to get connected to IRS volunteers around the country to have your tax returns (2019-2022) prepared online or over the phone.
 - e. Visit MyFreeTaxes.com (**Español** MyFreeTaxes.com/es) - For eligible low-income taxpayers; use this service to get connected with personal assistance from IRS certified volunteers if/when you need help.
 - f. IRS.gov Free File (**Español** www.irs.gov/es/filing/free-file-do-your-federal-taxes-for-free): The IRS also provides free tax filing options, by starting here: www.irs.gov/filing/free-file-do-your-federal-taxes-for-free (for those with AGI of \$79,000 or less)
 - g. Other In-person help: www.irs.gov/individuals/find-a-location-for-free-tax-prep
 - h. If your taxes are too complex for free assistance, or you are unable to find a free tax preparer, consider hiring an Enrolled Agent: call NM Society of Enrolled Agents (NMSEA) at 505-877-1598, or <https://nmsea.net>, or <https://taxexperts.naea.org>.

6. **Watch out for:**
 - a. Avoid “refund advances” or “refund anticipation loans” if possible. These are typically high-interest loans where you borrow against your tax refund.
 - b. Avoid unqualified tax return preparers! Instead, use one of the free resources listed above.
 - c. The *Albuquerque Tax Preparer Ordinance* may help protect your rights if your taxes are prepared in Albuquerque. Learn more at cabq.gov/office-of-consumer-protection/tax-preparers-and-consumer-rights-ordinance/consumer-rights-information.

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