



PUBLIC EMPLOYEES RETIREMENT ASSOCIATION OF NEW MEXICO

PUBLIC EMPLOYEES RETIREMENT BOARD

P.O. Box 2123, Santa Fe, New Mexico 87504-2123
 (505) 476-9401 fax (505) 476-9300 voice or 1-800-342-3422 Toll-Free
www.pera.state.nm.us

PERA TAX DEDUCTION FORM

Instructions: Please print or type in dark ink. The original of this form must be completed in its entirety and returned to PERA for processing. Required Fields are in **BOLD ITALICS**. Additional instructions are on the back page.

Check One: New Change In Existing Information

SOCIAL SECURITY NUMBER or PERA ID NUMBER

NAME	First	Middle Initial	Last
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MAILING ADDRESS	City	State	Zip Code
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TELEPHONE or CELLULAR NUMBER

CHECK ONLY THE APPLICABLE BOXES

Do not deduct federal withholding tax from my benefits.

Do not deduct New Mexico state withholding tax from my benefits. (If you are living out-of-state, please check this box. PERA cannot withhold other States income taxes.)

I realize that I am liable for payment of federal and state income tax on the taxable portion of my pension and that I may be subject to tax penalties under the estimated tax payment rules if my payments of estimated tax withholdings are not adequate.

The following exemptions are being claimed, and I want PERA to determine the amount, if any, of federal/New Mexico state income tax to be withheld in accordance with the tax tables and exemptions claimed below:

	Married rate	Single rate
Exemptions claimed: _____	1 for yourself	_____ 1 for your spouse
_____	1 if you are 65 or older	_____ 1 if your spouse is 65 or older
_____	1 if you are blind	_____ 1 if your spouse is blind
_____	Other _____	
_____	Total exemptions claimed	

In addition to the withholding on my exemptions, I want the following additional amount withheld from each monthly payment

Federal Tax \$ _____ New Mexico State Tax \$ _____

Instead of withholding based on exemption, I want the following amount withheld from each monthly payment.

Federal Tax \$ _____ New Mexico State Tax \$ _____

AUTHORIZATION

I submit this *PERA Tax Deduction Form* specifying what deductions I authorize to be made from my PERA retirement benefit for federal and New Mexico state income tax purposes.

SIGNED _____ **DATE** _____

DIRECTIONS FOR THE PERA TAX DEDUCTION FORM

Anytime a PERA pension recipient needs to change their tax withholding information with PERA, they must complete this form. The pension recipient must complete the top portion of the form with their personal information.

- The first box indicates you do not want United States federal income tax withheld from your PERA pension payment.
- The second box indicates you do not want New Mexico State income taxes withheld from your PERA pension payment. If you move outside the state of New Mexico, you should complete a new PERA Tax Deduction Form and check this box. PERA can only pay New Mexico state income tax. If you move to a state that has an income tax, you must pay this income tax on your own.
- The third box indicates you want PERA to withhold state and federal income taxes based on a specific number of exemptions at either the married or single rate. The more exemptions you claim will lower the amount the taxes that will be withheld from your check. PERA uses the most current state and federal tax rates. These rates generally change as of January 1 of each year. Even if you do not change your tax withholdings, the amount withheld from your pension payment might change due to a change in the tax rate.

Indicate on the line Total Exemptions Claimed the number of exemptions you want your withholdings calculated.

- The fourth box tells PERA that in addition to the taxes being withheld based on a specific number of exceptions, you wish to have an additional amount withheld. Indicate the additional amount you want for federal taxes and/or state taxes.
- The fifth box tells PERA that you want an exact amount withheld for your taxes. This amount will not change even if the tax rate changes.