

# 2025 Tax Deduction Cheat Sheet for New Mexico Businesses

- **Mileage:** 67¢/mile (2024 IRS rate; 2025 TBD—expect ~68-70¢). Log every Las Cruces delivery or client meet.
- **Home Office:** Deduction up to \$1,500 (simplified method, 2024 IRS) if dedicated space—e.g., your garage bookkeeping nook.
- **Equipment:** Section 179 write-off up to \$1,160,000 (2024 cap, likely similar)—laptops, printers for biz use.
- **NM-Specific:**
  - Gross Receipts Tax paid on services (deductible per NMSA 7-9-48).
  - Job Training Incentive Program (JTIP) wages—50% back if you train locals (NMEDD).
- **2025 Watch:** Anticipate a slight NM GRT rate hike (TRD adjusts annually)—deduct more if you pay more.
- **Action:** Send receipts to [christine@notthetaxlady.com](mailto:christine@notthetaxlady.com)—I'll max your savings.
- **Why:** Cuts tax bills by thousands, 2025-ready.