



How to Start a Business in New Mexico Checklist

1. Form your business.

1.1. Review New Mexico formation options.

There are four formatting options available; review each and choose the most appropriate one.

1.2. Name your business.

Check the availability of your chosen name with the New Mexico Secretary of State before registering your business name.

1.3. Get an Employer Identification Number.

Apply for an EIN with the IRS.

1.4. Register your business in New Mexico.

Submit the appropriate documents through the New Mexico Business Resource Center, either online or via mail, courier, or hand-delivered.

1.5. Obtain necessary permits and licenses.

Consult local municipality and county websites to check licensing and permit requirements.

2. Register your business for taxes.

2.1. Apply for state taxes.

Register with the New Mexico Taxation and Revenue Department and receive your CRS Number.

2.2. Apply for special tax programs, if applicable.

If your business requires it, fill out the PDF registration form on the Taxation and Revenue website.

2.3. Register for sales and use tax.

Register with the New Mexico Taxation and Revenue Department.

3. Hire employees and report them to the state.

3.1. Register with the New Mexico New Hires Directory.

Register your business and report all newly hired and rehired employees within 20 days of the hiring date.

3.2. Get Workers' Compensation Insurance.

Find information on the New Mexico Workers' Compensation Administration website.

3.3. Establish an unemployment insurance tax account.

Go to the New Mexico Department of Workforce Solutions' website to set up this account.