

# New Mexico Wage and Tax Facts 2026

## MINIMUM WAGE

Minimum Wage:	\$	12.00
Minimum Cash Wage:	\$	3.00
(Tipped Employee)		
Maximum Tip Credit:	\$	9.00
Effective: 1/1/23		

## STATE INCOME TAX

Wage Withholding:	Tables
Supplemental Wage/Bonus Rate:	5.90%

## UNEMPLOYMENT INSURANCE

Maximum Taxable Earnings:	\$	34,800
Employee Deduction:		None
Employer Tax Rates:		0.33 - 6.4%
Standard New Employer Rate:		Greater of 1.00% or Industry Avg
Voluntary Contribution Permitted:		No

## DISABILITY INSURANCE

Employee Deduction:	None
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## LOCAL INCOME TAXES

None

## RECIPROCITY RULES

None

## WORKERS' COMPENSATION

Employee Assessment:	\$	2.25
(per calendar quarter)		
Employer Assessment:	\$	2.55
(per employee per calendar quarter)		

## STAFFING SERVICES SUBJECT TO GROSS RECEIPTS TAX

Temp/Perm

## AGENCY WEBSITES

Taxation & Revenue Dept: [www.tax.newmexico.gov](http://www.tax.newmexico.gov)  
 Dept of Workforce Solutions: [www.dws.state.nm.us](http://www.dws.state.nm.us)  
 New Hire Reporting:  
<http://newhire-reporting.com/NM-NEWHIRE/DEFAULT.ASPX>