



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		

LOCAL INCOME TAXES		
		None
RECIPROCITY RULES		
		None

STATE INCOME TAX		
Wage Withholding:	Tables	
Supplemental Wage/Bonus Rate:	5.90%	

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

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

STAFFING SERVICES SUBJECT TO GROSS RECEIPTS TAX		
		Temp/Perm

DISABILITY INSURANCE		
Employee Deduction:		None

AGENCY WEBSITES		
Taxation & Revenue Dept:	www.tax.newmexico.gov	
Dept of Workforce Solutions:	www.dws.state.nm.us	
New Hire Reporting:	http://newhire-reporting.com/NM-NEWHIRE/DEFAULT.ASPX	