

How to Set up an LLC in NM

- Form an LLC
 - **This must be completed before you can do the next step!**
 - Cost is \$50
 - As of April 1, 2020, applications must be done online.
 - Click on this link to start the application process:
 - [Forms | An Official New Mexico Government Website](#)
 - Click on “Domestic LLC Articles of Incorporation”
 - There is also a Help Document for how to file online. You can easily skip this.
 - [Business online filing help](#)
 - To check if a business already exists in NM with a particular name, you can check for it here:
 - [Search | An Official New Mexico Government Website](#)
 - To Start, you will **need to create an account**. You should use your personal name to create the account.
 - For a simple single member company:
 - There are areas that will have to be **filled out even if they have no asterisk!** You can follow your progress looking at the check list on the left side of the forms. If you don’t understand what they are asking for, skip it. It will tell you later if you need to correct an item.
 - Click on “Domestic (NM) LLC Formation”.
 - Follow the directions.
 - Under “Is the name proposed to do business in New Mexico different....” Click “No”. There is no requirement in NM to register a DBA.
 - On some items, there is “Copy” symbol on the right side that you use to fill in the information that you have already provided instead of re-typing.
 - Leave Duration as “Perpetual”.
 - You do not need to fill out anything in the “Purpose” area but may do so if you want to.
 - Fill out the “**Initial Registered Agent and Office Information**” as an individual. Use your personal name and not the name of the LLC.
 - You will not be using a manager so click “No”
 - Click “Yes” for “Member Information” and fill out as yourself.
 - Enter “Organizer Information” as yourself.
 - You will have to complete the “**REQUIRED (Signed Statement of RA Acceptance)**” by downloading the form, filling it in as an Individual, scanning it and then uploading it. Make sure you use the same personal name and name of the business as used in the rest of the application. For example, don’t use a nickname on part of the application and your legal name somewhere else.
 - It usually takes 1 to 3 business days to receive your LLC authorization.
 - To follow the status of your application including recovering a draft, go here:
 - <https://enterprise.sos.nm.gov/>
 - A date through which all business filings have been processed is also provided
 - And click on “Business Work Queue”
 - 1-800-477-3632 Toll Free; 505-827-3600; Business.Services@state.nm.us

- Get a Federal Employer Identification Number (FEIN). The IRS issues this number. To contact the IRS, call 1-800-829-4933, or click here: [FEIN online](#).
 - **This must be completed before you can do the next step!**
- Get a New Mexico Business Tax ID (formerly called a CRS Number)
 - You must have your LLC ID number and your FEIN before you can apply.
 - Go here and follow the directions: <https://tap.state.nm.us/tap/>
 - You need to set up an account if you don't already have one.
 - Under the "Business" section, click on "Apply for a New Mexico Business Tax ID"
- Set up a Banking Account in the Name of the LLC
 - Most banks now require a Federal Employer Identification Number (FEIN).
 - For a list of Local Banks [Click Here](#)
- To obtain a business license:
 - City of Santa Fe: For general business information, [Business Registration \(License\) | City of Santa Fe](#)
 - Business License Application Must be Done Online.
 - You must set up a **City of Santa Fe's Citizen Self Service (CSS)** account before you can apply for a Business license
 - Go to: [Civic Access](#)
 - Click on "Login or Register" to set up your account
 - Follow the directions from here.
 - All businesses operating within the city limits must apply for a business license even if all your business is done from your home and you have no client visits.
 - Cost is \$35 plus inspections fees.
 - Businesses licenses must be renewed annually.
 - County of Santa Fe, 102 Grant Ave, 505-986-6225
 - Business License Information: [Commercial Business License | Santa Fe County \(santafecountynm.gov\)](#)
 - **Ryan Olivas** – [505-986-6382](tel:505-986-6382) or mrolivas@santafecountynm.gov
 - For other locations, contact the local government.
- All your correspondence, checking account, business cards, etc. should have LLC in the name.
- An LLC does not have to file a separate tax return (although this is an option). The profit and loss from the LLC flows through on your personal income tax on a Schedule C if filing as an LLC.
- If you have employees, you will have to pay social security benefits, Medicare, unemployment insurance, etc for your employees. Consult your accountant for specific details.
- Income Taxes: Normally, the LLC does not file a separate income tax report. It is filed with your normal 1040 using a schedule C. However, if your company is making greater than ~\$60k per year, you may want to select to file taxes as an S-Corp. Check with your accountant to see what is best for you.

Agencies quite often change their instructions and website links. If you find anything that needs to be updated, or can improve the instructions, please let me know.

Disclaimer: Each individual should review the links provided to verify the accuracy of this document. This information can be found at: [Santa Fe & Northern NM - Local Resources | SCORE](#)

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