

New Mexico Wage and Tax Facts 2025

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:	\$	33,200
Employee Deduction:	None	
Employer Tax Rates:	0.33 - 6.4%	

Standard New Employer Rate: Greater of 1.08%
or Industry
Average

Voluntary Contribution Permitted: No

DISABILITY INSURANCE

Employee Deduction: None

LOCAL INCOME TAXES

None

RECIPROCITY RULES

None

WORKERS' COMPENSATION

Employee Assessment:	\$	2.00
(per calendar quarter)		
Employer Assessment:	\$	2.30
(per employee per calendar quarter)		

STAFFING SERVICES SUBJECT TO GROSS RECEIPTS TAX

Temp/Perm

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>