

AN ACT

RELATING TO TAXATION; AUTHORIZING A WAIVER OF INTEREST DUE WITH RESPECT TO CERTAIN INCOME TAX RETURNS FILED BY CERTAIN PERSONS AFFECTED BY A PRESIDENTIAL DISASTER DECLARATION; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. TEMPORARY PROVISION--WAIVER OF INTEREST FOR CERTAIN INCOME TAX RETURNS. --Notwithstanding any other provision of the Tax Administration Act, the secretary of taxation and revenue is authorized to waive interest that would otherwise be due for any period prior to the date of the federal extension with respect to any income tax return for the 2000 taxable year filed by a person if the person's federal income tax return for the same period was subject to the federal filing extension granted to persons affected by the presidential disaster declaration of May 13, 2000.

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately. \_\_\_\_\_