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HOUSE BILL 832

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Donald L. Whitaker

AN ACT

RELATING TO TAXATION; AMENDING CERTAIN PROVISIONS OF THE  
INCOME TAX ACT.

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

Section 1. Section 7-2-12 NMSA 1978 (being Laws 1965,  
Chapter 202, Section 10, as amended) is amended to read:

"7-2-12. TAXPAYER RETURNS--PAYMENT OF TAX. --

A. Every resident of this state and every  
individual deriving income from any business transaction,  
property or employment within this state and not exempt from  
tax under the Income Tax Act ~~[who]~~ shall file a complete tax  
return with the department in form and content as prescribed  
by the secretary if the individual is required by the laws of  
the United States to file a federal income tax return ~~[shall~~  
~~file a complete tax return with the department in form and~~

underscored material = new  
[bracketed material] = delete

underscored material = new  
[bracketed material] = delete

1 ~~content as prescribed by the secretary]~~ or files a federal  
2 income tax return.

3 B. Unless otherwise required under the Income Tax  
4 Act or prescription of the secretary, in completing a return  
5 for a taxable year, the taxpayer shall declare the same filing  
6 status and number of personal exemptions as the taxpayer  
7 declared for federal income tax purposes for that same taxable  
8 year or, if the taxpayer was not required to file a federal  
9 income tax return for the taxable year, the filing status and  
10 number of personal exemptions that would have been required or  
11 allowed for that taxpayer by the Internal Revenue Code and  
12 regulations thereunder for the taxable year.

13 C. The return required and the tax imposed on  
14 individuals under the Income Tax Act are due and payment is  
15 required on or before the fifteenth day of the fourth month  
16 following the end of the taxable year. "