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## FISCAL IMPACT REPORT

SPONSOR: Altamirano DATE TYPED: 03/13/01 HB \_\_\_\_\_  
 SHORT TITLE: Gross Receipts Distribution to Aviation Fund SB 192/aSFC  
 ANALYST: Eaton

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		
\$ 400.0				Non-Recurring	General Fund

\* appropriation is used in fiscal years 2001 and 2002.

### REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY02	FY03			
\$ (50.0)	\$ (620.0)		Recurring*	General Fund
\$ 50.0	\$ 620.0		Recurring*	State Aviation Fund

\* the revenue distribution occurs from FY2003 – FY2007 (five years).  
 (Parenthesis ( ) Indicate Revenue Decreases)

### SOURCES OF INFORMATION

LFC Files  
 Taxation and Revenue Department (TRD)

### SUMMARY

#### Synopsis of Bill

This bill would include an additional distribution (pursuant to Section 7-1-6.1) of 0.046% of the net receipts attributable to the gross receipts tax distributable to the general fund to the state aviation fund. The duration of the distribution would be from July 1, 2002 through June 30, 2007.

The state aviation fund currently receives revenue from: un-refunded taxes collected on the sale of motor fuel for aircraft (64-1-15); 3.59% of taxes collected from the sale of fuel specially prepared and sold for use in turboprop or jet-type engines (7-1-6.7(A)); and 0.26% of gasoline taxes collected net of penalties and interest (7-1.6.7(B)).

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Monies in the state aviation fund are used for planning, construction and maintenance of airports, navigation aids and related facilities serving New Mexico. The additional revenues to the aviation fund proposed by this bill would be earmarked for the air service assistance program. Currently there is a 50/50 federal match for the air service assistance program.

The bill makes an appropriation for use in fiscal years 2001 and 2002. Unexpended or unencumbered balances shall revert to the general fund at the end of fiscal year 2002.

The bill contains an emergency clause and will take effect immediately upon signing.

### **FISCAL IMPLICATIONS**

The Taxation and Revenue Department (TRD) report that the estimated full year impact to the general fund would be \$620.0 for FY03.

### **ADMINISTRATIVE IMPLICATIONS**

None.

JBE/njw