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SENATE BILL 37

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Dede Feldman

AN ACT

RELATING TO THE CIGARETTE TAX ACT; ELIMINATING THE DISCOUNT ON
VOLUME SALES OF CIGARETTE STAMPS.

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

Section 1. Section 7-12-7 NMSA 1978 (being Laws 1971,
Chapter 77, Section 7, as amended) is amended to read:

"7-12-7. SALE OF STAMPS--PRICES.--

A. The department shall sell stamps to any person
who sells in New Mexico cigarettes manufactured by that person
and to any person who receives on consignment or buys
unstamped cigarettes for sale, gift or consumption in New
Mexico, provided such persons are registered with the
department under the provisions of Section 7-1-12 NMSA 1978.
Stamps shall be sold at their face value. [~~with the following
discounts:~~

underscored material = new
[bracketed material] = delete

1 ~~(1) four percent less than the face value of~~
2 ~~the first thirty thousand dollars (\$30,000) of stamps~~
3 ~~purchased in one calendar month;~~

4 ~~(2) three percent less than the face value of~~
5 ~~the second thirty thousand dollars (\$30,000) of stamps~~
6 ~~purchased in one calendar month; and~~

7 ~~(3) two percent less than the face value of~~
8 ~~all stamps purchased in excess of sixty thousand dollars~~
9 ~~(\$60,000) in one calendar month.~~

10 ~~B. If the face value of stamps sold in a single~~
11 ~~sale is less than one thousand dollars (\$1,000), the discount~~
12 ~~provided for in this section shall not be allowed.~~

13 ~~C.]~~ B. Payment for stamps shall be made on or
14 before the twenty-fifth day of the month following the month
15 in which the sale of stamps by the department is made."

16 Section 2. EFFECTIVE DATE. -- The effective date of the
17 provisions of this act is July 1, 2002.