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HOUSE BILL 266

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Roberto "Bobby" J. Gonzales

FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

AN ACT

RELATING TO TAXATION; INCREASING THE PERCENTAGE OF LIQUOR
EXCISE TAX DISTRIBUTED TO THE LOCAL DWI GRANT FUND.

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

Section 1. Section 7-1-6.40 NMSA 1978 (being Laws 1997,
Chapter 182, Section 1, as amended) is amended to read:

"7-1-6.40. DISTRIBUTION--LOCAL DWI GRANT FUND.--A
distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be
made to the local DWI grant fund in an amount equal to [~~thirty-~~
~~four and fifty-seven hundredths~~] forty-five percent of the net
receipts attributable to the liquor excise tax."

Section 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 2007.

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underscored material = new
[bracketed material] = delete