

SENATE JUDICIARY COMMITTEE SUBSTITUTE FOR  
SENATE BILL 681

52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;  
AUTHORIZING THE TAXATION AND REVENUE DEPARTMENT TO CONDUCT A  
TEMPORARY TAX AMNESTY PROGRAM; MAKING AN APPROPRIATION.

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

SECTION 1. ~~[NEW MATERIAL]~~ TEMPORARY TAX AMNESTY PROGRAM--  
APPROPRIATION.--

A. Five hundred thousand dollars (\$500,000) is appropriated from the general fund to the taxation and revenue department for expenditure in fiscal year 2016 for the purpose of conducting a tax amnesty program as provided in Subsection B of this section. Any unexpended or unencumbered balance remaining at the end of fiscal year 2016 shall revert to the general fund.

B. For the taxes owed and taxes administered

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underscored material = new  
[bracketed material] = delete

1 pursuant to the Tax Administration Act, the secretary of  
2 taxation and revenue, with the concurrence of the governor, is  
3 authorized to declare an amnesty period of no more than ninety  
4 days for assessed interest or penalties; provided that any  
5 amnesty period shall occur within fiscal year 2016 and the  
6 terms of the amnesty program conform with the provisions of  
7 Section 7-1-11.1 NMSA 1978. All revenue collected as a result  
8 of the tax amnesty shall be identified specifically and  
9 reported to the first session of the fifty-third legislature.

10 C. The secretary of taxation and revenue is  
11 authorized to waive, during the amnesty period only, the  
12 consideration of the relevant factors listed in Subsection D of  
13 Section 7-1-11.1 NMSA 1978. The taxpayer shall meet the other  
14 requirements for a managed audit set forth in Section 7-1-11.1  
15 NMSA 1978 and shall not be assessed taxes for which the managed  
16 audit is requested; provided that the department has not issued  
17 a notice of commencement of an audit to the taxpayer before the  
18 taxpayer requests a managed audit pursuant to this section. No  
19 interest or penalty shall be imposed on taxes due as the result  
20 of a managed audit entered into during the amnesty period if  
21 the requirements of Paragraph (4) of Subsection A of Section  
22 7-1-67 NMSA 1978 and Paragraph (2) of Subsection G of Section  
23 7-1-69 NMSA 1978 are met.

24 SECTION 2. DELAYED REPEAL.--Section 1 of this act is  
25 repealed effective July 1, 2016.

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