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HOUSE BILL 281

53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017

INTRODUCED BY

Yvette Herrell

AN ACT

RELATING TO MOTOR VEHICLES; PROVIDING FOR TRANSFER OF TITLE ON
DEATH OF OWNER.

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

SECTION 1. Section 7-7-2 NMSA 1978 (being Laws 1973,
Chapter 345, Section 2, as amended) is amended to read:

"7-7-2. DEFINITIONS.--As used in the Estate Tax Act:

A. "department" means the taxation and revenue
department, the secretary of taxation and revenue or any
employee of the department exercising authority lawfully
delegated to that employee by the secretary;

B. "certificate" means a certificate of no tax due
or a receipt for payment of the tax due under the Estate Tax
Act;

C. "decendent" means a deceased individual;

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1 D. "federal credit" means the maximum amount of the
2 credit for estate death taxes allowed by Section 2011 for the
3 decedent's net estate;

4 E. "gross estate" means "gross estate" as defined
5 and used in Section 2031 of the United States Internal Revenue
6 Code of 1986, as amended or renumbered, but does not include
7 the value of a motor vehicle whose title is transferred at
8 death pursuant to Section 66-3-10 NMSA 1978;

9 F. "net estate" means "taxable estate" as defined
10 in Section 2051 of the United States Internal Revenue Code of
11 1986, as amended or renumbered, but does not include the value
12 of a motor vehicle whose title is transferred at death pursuant
13 to Section 66-3-10 NMSA 1978;

14 G. "nonresident" means a decedent who was domiciled
15 outside New Mexico at [~~his~~] the time of death;

16 H. "person" means any individual, estate, trust,
17 receiver, cooperative association, club, corporation, company,
18 firm, partnership, joint venture, syndicate or other entity
19 and, to the extent permitted by law, any federal, state or
20 other governmental unit or subdivision or agency, department or
21 instrumentality thereof;

22 I. "personal representative" means the executor or
23 administrator of a decedent or, if no executor or administrator
24 is appointed, qualified and acting, any person who has
25 possession of any property;

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1 J. "property" means property included in the gross
2 estate;

3 K. "resident" means a decedent who was domiciled in
4 New Mexico at [~~his~~] the time of death;

5 L. "Section 2011" means Section 2011 of the United
6 States Internal Revenue Code of 1986, as amended or renumbered;
7 and

8 M. "transfer" means "transfer" as defined and used
9 in Section 2001 of the United States Internal Revenue Code of
10 1986, as amended or renumbered."

11 SECTION 2. Section 66-3-10 NMSA 1978 (being Laws 1978,
12 Chapter 35, Section 30, as amended) is amended to read:

13 "66-3-10. DIVISION TO ISSUE CERTIFICATE OF TITLE AND
14 EVIDENCE OF REGISTRATION--RELEASE OF LIEN--ODOMETER STATEMENT--
15 TRANSFER ON DEATH.--

16 A. The division, upon registration of a vehicle,
17 shall issue a certificate of title and evidence of
18 registration; an odometer statement may appear on one or both
19 of these documents.

20 B. The registration evidence shall be delivered to
21 the owner and shall contain upon its face the date issued, the
22 name and address of the owner, the registration number assigned
23 to the owner and such description of the vehicle registered to
24 the owner as determined by the director.

25 C. The certificate of title shall contain the

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1 identical information required on the registration evidence and
2 in addition a statement of the owner's title and of all liens
3 and encumbrances upon the vehicle.

4 D. The certificate of title shall contain a space
5 for the release of any lien, space for assignment of title or
6 interest and warranty by the owner and space for notation of
7 liens and encumbrances upon the vehicle at the time of
8 transfer.

9 E. The certificate of title shall be delivered to
10 the owner in the event no lien or encumbrances appear thereon,
11 otherwise the certificate of title shall be delivered to the
12 person named to receive it in the application for certificate.

13 F. Whenever the owner of a vehicle subject to
14 registration transfers [~~his~~] that person's title or interest in
15 the vehicle to a nonresident who desires to title the vehicle
16 in the state of [~~his~~] the nonresident's residence, the division
17 upon receiving application and the payment of the proper fee
18 shall issue a certificate of title only and record on the
19 certificate all liens and encumbrances.

20 G. The department shall provide a space on an
21 application for vehicle title and registration to allow an
22 applicant for a certificate of title to register the vehicle
23 title in beneficiary form pursuant to Sections 45-6-301 through
24 45-6-311 NMSA 1978."

25 SECTION 3. EFFECTIVE DATE.--The effective date of the

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1 provisions of this act is July 1, 2017.

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