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AN ACT

RELATING TO TAXATION; DISTRIBUTING A PORTION OF THE REVENUE  
FROM THE MOTOR VEHICLE EXCISE TAX TO THE STATE ROAD FUND.

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

SECTION 1. Section 7-14-10 NMSA 1978 (being Laws 1988,  
Chapter 73, Section 20, as amended) is amended to read:

"7-14-10. DISTRIBUTION OF PROCEEDS.--The receipts from  
the tax and any associated interest and penalties shall be  
deposited in the "motor vehicle suspense fund", hereby  
created in the state treasury. As of the end of each month,  
the net receipts attributable to the tax and associated  
penalties and interest shall be distributed as follows:

A. four and fifteen-hundredths percent to the  
state road fund; and

B. the remainder to the general fund."

SECTION 2. EFFECTIVE DATE.--The effective date of the  
provisions of this act is July 1, 2018. \_\_\_\_\_