

HOUSE BILL 193

54TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2020

INTRODUCED BY

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ENDORSED BY THE TRANSPORTATION INFRASTRUCTURE

This document incorporates amendments that have been adopted during the current legislative session. The document is a tool to show the amendments in context and is not to be used for the purpose of amendments.

REVENUE SUBCOMMITTEE

AND THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

AN ACT

RELATING TO THE STATE AVIATION FUND; ~~SFC~~→~~MAKING A~~
~~TEMPORARY~~←SFC SFC→~~EXTENDING THE~~←SFC DISTRIBUTION OF A PORTION
OF THE GROSS RECEIPTS TAX TO THE STATE AVIATION FUND
SFC→~~PERMANENT~~←SFC.

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

SECTION 1. Section 7-1-6.7 NMSA 1978 (being Laws 1994, Chapter 5, Section 2, as amended) is amended to read:

"7-1-6.7. DISTRIBUTIONS--STATE AVIATION FUND.--

A. A distribution pursuant to Section 7-1-6.1 NMSA

.215944.1SAAIC February 17, 2020 (4:42pm)

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1978 shall be made to the state aviation fund in an amount equal to four and seventy-nine hundredths percent of the taxable gross receipts attributable to the sale of fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department.

B. A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund in an amount equal to twenty-six hundredths percent of gasoline taxes, exclusive of penalties and interest, collected pursuant to the Gasoline Tax Act.

C. SFC→~~From July 1, 2013 through June 30, 2021~~←SFC SFC→From July 1, 2013 through June 30, SFC→2021←SFC A←SFC SFC→2031, a←SFC distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund in an amount equal to forty-six thousandths percent of the net receipts attributable to the gross receipts tax distributable to the general fund.

D. A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund from the net receipts attributable to the gross receipts tax distributable to the general fund in an amount equal to:

(1) eighty thousand dollars (\$80,000) monthly from July 1, 2007 through June 30, 2008;

(2) one hundred sixty-seven thousand dollars (\$167,000) monthly from July 1, 2008 through June 30, 2009; and

(3) two hundred fifty thousand dollars

(\$250,000) monthly after July 1, 2009."

SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2020.

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