

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

AN ACT

RELATING TO THE STATE AVIATION FUND; EXTENDING THE
DISTRIBUTION OF A PORTION OF THE GROSS RECEIPTS TAX TO THE
STATE AVIATION FUND.

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
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. From July 1, 2013 through June 30, 2031, a
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.

1 D. A distribution pursuant to Section 7-1-6.1 NMSA
2 1978 shall be made to the state aviation fund from the net
3 receipts attributable to the gross receipts tax distributable
4 to the general fund in an amount equal to:

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

7 (2) one hundred sixty-seven thousand dollars
8 (\$167,000) monthly from July 1, 2008 through June 30, 2009;
9 and

10 (3) two hundred fifty thousand dollars
11 (\$250,000) monthly after July 1, 2009."

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

14
15
16
17
18
19
20
21
22
23
24
25