

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

SENATE BILL 28

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

MANNY M ARAGON

FOR THE LEGISLATIVE FINANCE COMMITTEE AND THE REVENUE
STABILIZATION AND TAX POLICY COMMITTEE

AN ACT

RELATING TO TAXATION; ABOLISHING THE SEVERANCE TAX INCOME FUND
AND TRANSFERRING ALL MONEY IN THAT FUND TO THE SEVERANCE TAX
PERMANENT FUND.

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

Section 1. Section 7-27-3 NMSA 1978 (being Laws 1973,
Chapter 294, Section 2) is amended to read:

"7-27-3. SEVERANCE TAX PERMANENT [~~AND INCOME FUNDS~~] FUND
CREATED.-- There [~~are~~] is created in the state treasury the
"severance tax permanent fund" [~~and the "severance tax income~~
~~fund~~"]. "

Section 2. TEMPORARY PROVISION.--On the effective date of
this act, the severance tax income fund is abolished and all
money in that fund is transferred to the severance tax permanent
fund.

Underscored material = new
[bracketed material] = delete

1 FORTY- SECOND LEGISLATURE

2 SECOND SESSION, 1996

3
4
5
6 JANUARY 22, 1996

7
8 Mr. President:

9
10 Your COMMITTEES' COMMITTEE, to whom has been referred

11
12 SENATE BILL 28

13
14
15 has had it under consideration and finds same to be GERMANE, PURSUANT
16 TO CONSTITUTIONAL PROVISIONS, and thence referred to the WAYS AND
17 MEANS COMMITTEE.

18
19 Respectfully submitted,

20
21
22
23
24
25 _____
SENATOR MANNY M. ARAGON, Chairman

Underscored material = new
~~[bracketed material] = delete~~

Adopted _____ Not Adopted _____

- 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

(Chief Clerk)

(Chief Clerk)

Date _____

S0028CC1

1 FORTY-SECOND LEGISLATURE

2 SECOND SESSION, 1996

3
4
5
6 January 26, 1996

7
8 Mr. President:

9
10 Your WAYS AND MEANS COMMITTEE, to whom has been referred

11
12 SENATE BILL 28

13
14 has had it under consideration and reports same with recommendation that
15 it DO PASS, and thence referred to the FINANCE COMMITTEE.

16
17
18 Respectfully submitted,

19
20
21
22 _____
23 TITO D. CHAVEZ, Chairman

24
25
Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

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

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Riley

Absent:

S0028WM1

Underscored material = new
[bracketed material] = delete

1 FORTY-SECOND LEGISLATURE

2 SECOND SESSION, 1996

3
4
5
6 February, 1996

7
8 Mr. President:

9
10 Your FINANCE COMMITTEE, to whom has been referred

11
12 SENATE BILL 28

13
14 has had it under consideration and reports same with recommendation that
15 it DO PASS.
16

17
18 Respectfully submitted,

19
20
21
22 _____
23 Ben D. Altamirano, Chairman
24
25

Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

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

Date _____

The roll call vote was 8 For 0 Against

Yes: 8

No: 0

Excused: Doni sthorpe, Duran, Ingle, Kidd, Kysar

Absent: None

S0028fc1

Underscored material = new
~~[bracketed material] = delete~~