

HOUSE BILL

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

INTRODUCED BY

DISCUSSION DRAFT

AN ACT

RELATING TO TAXATION; DISTRIBUTING A PORTION OF THE MOTOR  
VEHICLE EXCISE TAX TO THE STATE ROAD FUND AND THE LOCAL  
GOVERNMENTS 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 ~~[to the general fund]~~ as follows:

A. thirty percent to the state road fund;

B. thirty percent to the local governments road

1 fund; and

2 C. forty percent to the general fund."

3 SECTION 2. APPLICABILITY.--The provisions of this act  
4 apply to receipts of the motor vehicle excise tax and any  
5 associated interest and penalties that are collected on and  
6 after July 1, 2018.

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