

FORTY- SEVENTH LEGISLATURE
FIRST SESSION, 2005

SB 478/a

March 3, 2005

Madam President:

Your FINANCE COMMITTEE, to whom has been referred

SENATE BILL 478

has had it under consideration and reports same with recommendation that it DO NOT PASS, but that

SENATE FINANCE COMMITTEE SUBSTITUTE FOR
SENATE BILL 478

DO PASS, amended as follows:

1. On page 1, line 13, after "ENGINES", insert "; PROVIDING DISTRIBUTIONS; MAKING AN APPROPRIATION".

2. On page 1, between lines 15 and 16, insert the following new section to read:

"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 to commercial aviation operators for use in turboprop or jet-type engines as determined by the department.

B. A monthly distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund in an amount equal to three and seven hundred seventy-five thousandths percent of the taxable gross receipts attributable to the sale of fuel specially prepared and sold to persons or entities that are not commercial

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aviation operators for use in turboprop or jet-type engines as determined by the department.

~~[B.]~~ C. 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.]~~ D. From July 1, 2002 through June 30, 2007, 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.

E. For the purposes of this section, "commercial aviation operator" means a person or entity that, for compensation or hire, engages in the carriage by aircraft in air commerce of persons or property in accordance with part 121 and scheduled air operations pursuant to part 135 of Title 14 of the Code of Federal Regulations. "".

3. Renumber the succeeding sections accordingly.

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Respectfully submit ted,

Joseph A. Fi del, Chai rman

Adopted _____ Not Adopted _____
(Chi ef Clerk) (Chi ef Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Carraro, Rawson, Tsosie

Absent: None

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