	1	HOUSE BILL 678
	2	47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006
	3	INTRODUCED BY
	4	Ben Lujan
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	10	AN ACT
	11	RELATING TO TAXATION; EXEMPTING FROM THE LEASED VEHICLE
	12	SURCHARGE VEHICLE LEASES TO PERSONS WITH VALID NEW MEXICO
	13	DRIVER'S LICENSES.
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	15	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:
	16	Section 1. Section 7-14A-3.1 NMSA 1978 (being Laws 1993,
delete	17	Chapter 359, Section 1) is amended to read:
-	18	"7-14A-3.1. IMPOSITION AND RATELEASED VEHICLE
H] =	19	SURCHARGE
[ <del>bracketed material</del> ]	20	<u>A.</u> There is imposed a surcharge, <u>to be known as the</u>
mate	21	"leased vehicle surcharge", on the leasing of a vehicle to
red	22	another person by a person engaging in business in New Mexico
<del>icke</del> i	23	if:
[ <del>br</del> e	24	(1) the lease is subject to the leased vehicle
	25	gross receipts tax; <u>and</u>
		.159244.1

underscored material = new

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	1	(2) the vehicle is not leased to a person who
	2	has a valid New Mexico driver's license.
	3	<u>B.</u> The amount of [this] the leased vehicle
	4	surcharge is two dollars (\$2.00) for each day [ <del>each</del> ] <u>the</u>
	5	vehicle is leased by the person. [ <del>The surcharge may be</del>
	6	referred to as the "leased vehicle surcharge".]"
	7	Section 2. EFFECTIVE DATEThe effective date of the
	8	provisions of this act is July 1, 2006.
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