

FIFTY-THIRD LEGISLATURE
FIRST SESSION

March 8, 2017

SENATE FLOOR AMENDMENT number 1 to SENATE BILL 231, as amended
Amendment sponsored by Senator Howie C. Morales

1. Strike Senate Finance Committee Amendments 1 through 5.
2. On page 1, line 16, strike "GENERAL FUND" and insert in lieu thereof "STATE EQUALIZATION GUARANTEE DISTRIBUTION".
3. On page 9, line 4, strike the closing quotation mark.
4. On page 9, between lines 4 and 5, insert the following:

"G. A distribution pursuant to Section 7-1-6.1 NMSA 1978 in an amount equal to forty-four and twenty-eight hundredths percent of the net receipts, exclusive of penalties and interest, attributable to the cigarette tax shall be made to the public school fund for the state equalization guarantee distribution."

SECTION 5. A new section of the Tax Administration Act is enacted to read:

"[NEW MATERIAL] DISTRIBUTION--TOBACCO PRODUCTS TAX TO THE STATE EQUALIZATION GUARANTEE DISTRIBUTION.--A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the public school fund for the state equalization guarantee distribution in an amount equal to sixty-seven and one-tenth percent of the net receipts attributable to the tobacco products tax."".

5. Renumber the succeeding sections accordingly.

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SF1/SB 231, aa

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Howie C. Morales

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____