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HOUSE BILL 140

**53RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2018**

INTRODUCED BY

Eliseo Lee Alcon

AN ACT

RELATING TO TAXATION; CREATING AN OPTIONAL DESIGNATION FOR A  
PERSONAL INCOME TAX CONTRIBUTION FOR THE NEW MEXICO HOUSING  
TRUST FUND.

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

SECTION 1. A new section of the Income Tax Act is enacted  
to read:

"~~[NEW MATERIAL]~~ OPTIONAL DESIGNATION OF TAX REFUND  
CONTRIBUTION--NEW MEXICO HOUSING TRUST FUND.--

A. Any individual whose state income tax liability  
after application of allowable credits and tax rebates in any  
year is lower than the amount of money held by the department  
to the credit of such individual for that tax year may  
designate any portion of the income tax refund due to the  
individual to be paid to the New Mexico housing trust fund. In

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1 the case of a joint return, both individuals must make such a  
2 designation.

3 B. The department shall revise the state income tax  
4 form to allow the designation of such contributions in the  
5 following form:

6 "New Mexico Housing Trust Fund - Check [ ] if you wish to  
7 contribute a part or all of your tax refund to the New  
8 Mexico Housing Trust Fund for affordable housing programs.  
9 Enter here \$ \_\_\_\_\_ the amount of your contribution."

10 C. The provisions of this section do not apply to  
11 income tax refunds subject to interception under the provisions  
12 of the Tax Refund Intercept Program Act, and any designation  
13 made under the provisions of this section to such refunds is  
14 void."

15 SECTION 2. APPLICABILITY.--The provisions of this act  
16 apply to taxable years beginning on or after January 1, 2018.