

1 SENATE BILL 27

2 57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

3 INTRODUCED BY

4 Pat Woods

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10 AN ACT

11 RELATING TO TAXATION; ELIMINATING A DISTRIBUTION OF THE MOTOR
12 VEHICLE EXCISE TAX TO THE GENERAL FUND AND INCREASING THE
13 DISTRIBUTION TO THE STATE ROAD FUND.

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

16 SECTION 1. Section 7-14-10 NMSA 1978 (being Laws 1988,
17 Chapter 73, Section 20, as amended) is amended to read:

18 "7-14-10. DISTRIBUTION OF PROCEEDS.--The receipts from
19 the tax and any associated interest and penalties shall be
20 deposited in the "motor vehicle suspense fund", hereby created
21 in the state treasury. As of the end of each month, the net
22 receipts attributable to the tax and associated penalties and
23 interest shall be distributed as follows:

24 [~~A. fifty-nine and thirty-nine hundredths percent~~
25 ~~to the general fund;~~

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~~B. twenty-one and eighty-six hundredths]~~

A. eighty-one and twenty-five hundredths percent to
the state road fund; and

~~[G.]~~ B. eighteen and seventy-five hundredths
percent to the transportation project fund."

SECTION 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 2026.