

AN ACT

RELATING TO TAXATION; AUTHORIZING THE TAXATION AND REVENUE DEPARTMENT TO ENTER INTO AGREEMENTS WITH DIRECT MARKETERS TO ENFORCE COLLECTION OF THE COMPENSATING TAX.

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

Section 1. A new section of the Tax Administration Act is enacted to read:

"AGREEMENTS--COLLECTION OF COMPENSATING TAX.--The department may enter into agreements with direct marketers for purposes of enforcing collection of the compensating tax."

Section 2. Section 7-1-15 NMSA 1978 (being Laws 1969, Chapter 31, Section 1, as amended) is amended to read:

"7-1-15. SECRETARY MAY SET TAX REPORTING AND PAYMENT INTERVALS.--The secretary may, pursuant to regulation, allow taxpayers with an anticipated tax liability of less than two hundred dollars (\$200) a month to report and pay taxes at intervals which the secretary may specify. However, unless specifically permitted by law, an interval shall not exceed six months. The secretary may also allow direct marketers who have entered into an agreement with the department to collect and remit compensating tax to report and pay on a quarterly or semi-annual basis." _____

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