

AN ACT
RELATING TO MOTOR VEHICLES; PROVIDING FOR THE USE OF
VEHICLES WITH SPECIAL DEALER PLATES BY CERTAIN COACHES AND
ATHLETIC DIRECTORS; DECLARING AN EMERGENCY.

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

Section 1. Section 66-3-401.1 NMSA 1978 (being Laws 1998, Chapter 48, Section 9) is amended to read:

"66-3-401.1. USE OF VEHICLES WITH SPECIAL DEALER PLATES BY COACHES AND ATHLETIC DIRECTORS.--

A. Pursuant to Section 66-3-401 NMSA 1978, a dealer may register a vehicle in the name of the dealer for the purpose of providing the use of a vehicle from the inventory of the dealer to a full-time coach or athletic director at any state-supported four-year institution of higher education in New Mexico.

B. A vehicle that a dealer elects to register pursuant to Subsection A of this section is not required to be titled pursuant to the provisions of the Motor Vehicle Code, but the vehicle must be included in the driver's inventory for Internal Revenue Code of 1986 purposes and transferred to the full-time coach or athletic director under conditions that require the dealer to report the value of the use of the vehicle as income to the full-time coach or athletic director.

C. The number of vehicles registered and used pursuant to the provisions of this section shall be excluded when determining compliance with the maximum number of special dealer plates allowed pursuant to Subsection B of Section 66-3-402 NMSA 1978."

Section 2. EMERGENCY.--It is necessary for the public
peace, health and safety that this take effect immediately. ==

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