

1 SENATE BILL 182

2 **57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026**

3 INTRODUCED BY

4 Joshua A. Sanchez and Crystal Brantley and Pat Woods

10 AN ACT

11 RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION  
12 FOR DYED DIESEL; REPEALING A GROSS RECEIPTS TAX CREDIT FOR DYED  
13 DIESEL USED FOR AGRICULTURAL PURPOSES.

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

16 **SECTION 1.** A new section of the Gross Receipts and  
17 Compensating Tax Act is enacted to read:

18 "[NEW MATERIAL] DEDUCTION--GROSS RECEIPTS TAX--DYED  
19 DIESEL.--

20 A. Prior to July 1, 2031, receipts from the sale of  
21 special fuel dyed in accordance with federal regulations may be  
22 deducted from gross receipts.

23 B. A taxpayer allowed a deduction pursuant to this  
24 section shall report the amount of the deduction separately in  
25 a manner required by the department.

underscored material = new  
[bracketed material] = delete

C. The deduction provided by this section shall be included in the tax expenditure budget pursuant to Section 7-1-84 NMSA 1978, including the annual aggregate cost of the deduction."

**SECTION 2. REPEAL.--Section 7-9-58.1 NMSA 1978 (being Laws 2024, Chapter 67, Section 15) is repealed.**

**SECTION 3. EFFECTIVE DATE.--**The effective date of the provisions of this act is July 1, 2026.

- 2 -

underscored material = new  
[bracketed material] = delete

.232543.1