

AN ACT
RELATING TO MOTOR VEHICLES; PROVIDING CREDIT FOR AN UNEXPIRED
PORTION OF AN EXTENDED REGISTRATION PERIOD FEE.

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

Section 1. Section 66-3-20.1 NMSA 1978 (being Laws 1988, Chapter 94, Section 1, as amended) is amended to read:

"66-3-20.1. PROVIDING FOR EXTENDED REGISTRATION PERIODS FOR CERTAIN MOTOR VEHICLES--CREDIT FOR UNEXPIRED PORTION OF FEE.--

A. Registrations of vehicles, motorcycles or trucks with a declared gross weight of twenty-six thousand pounds or less may be for a period of up to two years; provided, the extended registration period shall begin on the first day of any month and expire on the last day of any month.

B. The fee for an extended registration period shall be the fee for a registration for one year divided by four and multiplied by the number of calendar quarters in the registration period with any fraction of a quarter year to be considered a full quarter.

C. If a registration expires by operation of law prior to the end of the extended registration period, no portion of the registration fee shall be refunded.

D. If the owner of a vehicle that is registered

for an extended registration period sells, transfers or assigns title or interest to the vehicle and applies to have the registration number assigned to another vehicle, upon assignment, a credit amount representing the unexpired portion of the registration fee plus an administrative fee to be determined by the department shall be applied, on a pro rata basis, to the registration fee for the vehicle to which the registration number is assigned."

Section 2. Section 66-3-101 NMSA 1978 (being Laws 1978, Chapter 35, Section 48, as amended) is amended to read:

"66-3-101. TRANSFER BY OWNER--RECORDATION OF MILEAGE OF VEHICLE. --

A. When the owner of a registered vehicle sells, transfers or assigns his title or interest in, and delivers the possession of, the vehicle to another, the registration of the vehicle shall expire, except as provided in Subsection B of this section. The previous owner shall notify the division of the sale or transfer giving the date thereof, the name and address of the new owner and such description of the vehicle as may be required in the appropriate form provided for such purpose by the division. In the case of any transfer, including but not limited to a transfer resulting from a sale, lease, gift or auction of any vehicle, the person making the transfer shall sign and shall record on the document evidencing the transfer of the vehicle the actual

mileage of the vehicle as indicated by the vehicle's odometer at the time of the transfer.

B. The owner shall remove the registration plates from the vehicle except as provided in Subsection C of this section and, within thirty days from the date of transfer, forward the registration plates to the division or its authorized agent to be destroyed or may apply to have the plate and the registration number assigned to another vehicle, as provided for in Section 66-3-104 NMSA 1978, upon the payment of the difference, if any, between the paid registration fee and the new registration fee less a credit amount, if applicable, representing the unexpired portion of the registration fee as provided in Section 66-3-20.1 NMSA 1978 and the transfer fee provided by law and subject to the rules of the division.

C. When the owner of a vehicle bearing a current registration plate of a foreign state, territory or country transfers or assigns his title or interest in the vehicle, the foreign registration plate shall be delivered, together with the title to the vehicle and evidence of registration, to the division or its authorized agent at the time application is made for a New Mexico registration plate, except when the assignment or transfer of the title is to a bona fide resident of the foreign state, territory or country in which the vehicle is registered. "

Section 3. Section 66-3-104 NMSA 1978 (being Laws 1978, Chapter 35, Section 51, as amended) is amended to read:

"66-3-104. USE OF PLATE AND REGISTRATION NUMBER ON ANOTHER VEHICLE--TRANSFER OF REGISTRATION. --

A. When the owner of a registered vehicle assigns title or interest to the vehicle, the registration of that vehicle expires, unless the vehicle is registered for an extended registration period and the owner applies to have the registration number assigned to another vehicle as provided in Subsection B of this section.

B. When the owner of a registered vehicle assigns title or interest to the vehicle, he shall remove and retain the registration plate from the vehicle and, within thirty days of the transfer, either make application to have the registration number assigned to another vehicle of the same class or forward the plate to the department or its authorized agent to be destroyed. The transfer of the registration plate shall be permitted only if the application for transfer is made in the name of the original registered owner unless the owner's name has been changed by marriage, divorce or court order.

C. The registration plate shall not be displayed upon the newly acquired vehicle until the registration of the vehicle has been completed and a new registration certificate issued. However, the temporary retail-sale permit issued for

the vehicle by the dealer pursuant to the provisions of
Section 66-3-6 NMSA 1978 may be securely attached to the
plate to be transferred and displayed in accordance with
Subsection A of Section 66-3-18 NMSA 1978. "_____
