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FISCAL IMPACT REPORT

SPONSOR Whitaker DATE TYPED 02/25/05 HB 431/a HTRC
 SHORT TITLE Municipality Access to Gross Receipts Info SB _____
 ANALYST Padilla-Jackson

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY05	FY06			
	NFI			

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files
Responses Received From
 Taxation and Revenue Department (TRD)

FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

SUMMARY

Synopsis of Bill

House Bill 431 amends the confidentiality statutes regarding taxpayer information to allow a municipality of New Mexico, upon its request, to obtain information on gross receipts and gross receipts taxes paid and allows the public access to information regarding rulings by hearing officers. Current law permits the municipality to receive names, taxpayer identification numbers and addresses of registered gross receipts taxpayers reporting gross receipts for that municipality. No effective date was specified.

FISCAL IMPLICATIONS

There are no fiscal impacts associated with this bill.

ADMINISTRATIVE IMPLICATIONS

TRD cautions that there could be substantial administrative impacts on the department if the bill's provisions are interpreted to require the department to provide detailed reports to municipalities on their monthly tax distributions. Depending on the distribution mechanism of such reports, the bill may require as much as 0.5 FTE or an investment in new information systems.

OPJ/sb