AN ACT

RELATING TO TAXATION; INCREASING THE PERCENTAGE OF LIQUOR EXCISE TAX DISTRIBUTED TO THE LOCAL DWI GRANT FUND.

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

Section 1. Section 7-1-6.40 NMSA 1978 (being Laws 1997, Chapter 182, Section 1, as amended) is amended to read:

"7-1-6.40. DISTRIBUTION--LOCAL DWI GRANT FUND.--A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the local DWI grant fund in an amount equal to fortyone and fifty hundredths percent of the net receipts attributable to the liquor excise tax."

Section 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2007.______ HB 266 Page 1