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SENATE BILL 180

49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010

INTRODUCED BY

Phil A. Griego

AN ACT

RELATING TO TAXATION; AUTHORIZING THE TAXATION AND REVENUE
DEPARTMENT TO CONDUCT A TEMPORARY TAX AMNESTY PROGRAM; MAKING
AN APPROPRIATION.

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

Section 1. TEMPORARY TAX AMNESTY PROGRAM--
APPROPRIATION.--

A. Five hundred thousand dollars (\$500,000) is
appropriated from the general fund to the taxation and revenue
department for expenditure in fiscal year 2011 for the purpose
of conducting a tax amnesty program as provided in Subsection B
of this section. Any unexpended or unencumbered balance
remaining at the end of fiscal year 2011 shall revert to the
general fund.

B. For the taxes owed and taxes administered

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1 pursuant to the Tax Administration Act, the secretary of
2 taxation and revenue, with the concurrence of the governor, is
3 authorized to declare an amnesty period of no more than ninety
4 days; provided that any amnesty period shall occur within
5 fiscal year 2011 and the terms of the amnesty program conform
6 with the provisions of Section 7-1-11.1 NMSA 1978. All revenue
7 collected as a result of the tax amnesty shall be identified
8 specifically and reported to the first session of the fifty-
9 first legislature.

10 C. The secretary of taxation and revenue is
11 authorized to waive, during the amnesty period only, the
12 consideration of the relevant factors listed in Subsection D of
13 Section 7-1-11.1 NMSA 1978. The taxpayer shall meet the other
14 requirements for a managed audit set forth in Section 7-1-11.1
15 NMSA 1978 and shall not be assessed taxes for which the managed
16 audit is requested; provided that the department has not issued
17 a notice of commencement of an audit to the taxpayer before the
18 taxpayer requests a managed audit pursuant to this section. No
19 interest or penalty shall be imposed on taxes due as the result
20 of a managed audit entered into during the amnesty period if
21 the requirements of Paragraph (4) of Subsection A of Section
22 7-1-67 NMSA 1978 and Paragraph (2) of Subsection G of Section
23 7-1-69 NMSA 1978 are met.

24 Section 2. DELAYED REPEAL.--Section 1 of this act is
25 repealed effective July 1, 2011.

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