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SENATE BILL 507

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

Gerald Ortiz y Pino

AN ACT

RELATING TO TAXATION; INCREMENTALLY INCREASING AND INDEXING THE
GASOLINE TAX AND THE SPECIAL FUEL EXCISE TAX.

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

SECTION 1. Section 7-13-3 NMSA 1978 (being Laws 1971,
Chapter 207, Section 3, as amended) is amended to read:

"7-13-3. IMPOSITION AND RATE OF TAX--DENOMINATION AS
"GASOLINE TAX".--

A. For the privilege of receiving gasoline in this
state, there is imposed an excise tax at a rate provided in
Subsection B of this section on each gallon of gasoline
received in New Mexico.

B. The tax imposed by Subsection A of this section
shall be:

(1) on or before June 30, 2011, seventeen

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1 cents (\$.17) per gallon received in New Mexico;

2 (2) between July 1, 2011 and June 30, 2012,
3 nineteen cents (\$.19) per gallon received in New Mexico;

4 (3) between July 1, 2012 and June 30, 2013,
5 twenty-one cents (\$.21) per gallon received in New Mexico;

6 (4) between July 1, 2013 and June 30, 2014,
7 twenty-three cents (\$.23) per gallon received in New Mexico;

8 and

9 (5) on and after July 1, 2014, the rate
10 determined pursuant to Subsection C of this section.

11 C. No later than April 30, 2014 and April 30 of
12 each subsequent year, the department shall calculate the rate
13 of gasoline tax to be imposed as of July 1 of that year. The
14 rate of the gasoline tax per gallon shall be equal to the
15 product, rounded down to the nearest whole cent, of twenty-
16 three cents (\$.23) multiplied by a fraction with a numerator
17 equal to the index value for the previous calendar year and a
18 denominator equal to the index value for calendar year 2012.
19 The rate of the gasoline tax shall not be reduced and shall not
20 be increased by more than one cent (\$.01) on July 1, 2014 or in
21 any following year. As used in this section, "index value"
22 means the producer price index for highway, street and other
23 heavy construction.

24 ~~[G.]~~ D. The tax imposed by this section may be
25 called the "gasoline tax".

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1 SECTION 2. Section 7-16A-3 NMSA 1978 (being Laws 1992,
2 Chapter 51, Section 3, as amended) is amended to read:

3 "7-16A-3. IMPOSITION AND RATE OF TAX--DENOMINATION AS
4 SPECIAL FUEL EXCISE TAX.--

5 A. For the privilege of receiving or using special
6 fuel in this state, there is imposed an excise tax at a rate
7 provided in Subsection B of this section on each gallon of
8 special fuel received in New Mexico.

9 B. The tax imposed by Subsection A of this section
10 shall be:

11 (1) on or before June 30, 2011, twenty-one
12 cents (\$.21) per gallon of special fuel received or used in New
13 Mexico;

14 (2) between July 1, 2011 and June 30, 2012,
15 twenty-three cents (\$.23) per gallon received in New Mexico;

16 (3) between July 1, 2012 and June 30, 2013,
17 twenty-five cents (\$.25) per gallon received in New Mexico;

18 (4) between July 1, 2013 and June 30, 2014,
19 twenty-seven cents (\$.27) per gallon received in New Mexico;

20 and

21 (5) on and after July 1, 2014, the rate
22 determined pursuant to Subsection C of this section.

23 C. No later than April 30, 2014 and April 30 of
24 each subsequent year, the department shall calculate the rate
25 of special fuel excise tax to be imposed as of July 1 of that

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1 year. The rate of the special fuel excise tax per gallon shall
2 be equal to the product, rounded down to the nearest whole
3 cent, of twenty-seven cents (\$.27) multiplied by a fraction
4 with a numerator equal to the index value for the previous
5 calendar year and a denominator equal to the index value for
6 calendar year 2012. The rate of the special fuel excise tax
7 shall not be reduced and shall not be increased by more than
8 one cent (\$.01) on July 1, 2014 or in any following year. As
9 used in this section, "index value" means the producer price
10 index for highway, street and other heavy construction.

11 ~~[G-]~~ D. The tax imposed by this section may be
12 called the "special fuel excise tax".

13 **SECTION 3. EFFECTIVE DATE.**--The effective date of the
14 provisions of this act is July 1, 2011.