

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

HOUSE BILL 290

**50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012**

INTRODUCED BY

Patricia A. Lundstrom

AN ACT

RELATING TO TAXATION; PROVIDING FOR AN ADDITIONAL DISTRIBUTION OF THE MOTOR VEHICLE EXCISE TAX TO THE STATE ROAD FUND; MAKING AN APPROPRIATION.

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

**SECTION 1.** Section 7-14-10 NMSA 1978 (being Laws 1988, Chapter 73, Section 20, as amended) is amended to read:

"7-14-10. DISTRIBUTION OF PROCEEDS.--The receipts from the tax and any associated interest and penalties shall be deposited in the "motor vehicle suspense fund", hereby created in the state treasury. As of the end of each month, the net receipts attributable to the tax and associated penalties and interest shall be distributed to the general fund, except that from July 1, 2013 through June 30, 2014:

A. eighty-three and thirty-three hundredths percent

.189178.1

underscoring material = new  
~~[bracketed material] = delete~~

underscored material = new  
[bracketed material] = delete

1 of the net receipts attributable to the tax and associated  
2 penalties and interest shall be distributed to the general  
3 fund; and

4 B. sixteen and sixty-seven hundredths percent of  
5 the net receipts attributable to the tax and associated  
6 penalties and interest shall be distributed to the state road  
7 fund."

8 SECTION 2. APPROPRIATION.--Twenty million dollars  
9 (\$20,000,000) is appropriated from the state road fund to the  
10 department of transportation for expenditure in fiscal year  
11 2014 for equal distribution to each of the department's six  
12 highway construction districts for district priority projects,  
13 including pavement preservation and other projects that  
14 preserve the department's investment in highway facilities.  
15 Any unexpended or unencumbered balance remaining at the end of  
16 fiscal year 2014 shall revert to the state road fund.