

1 HOUSE BILL 573

2 **52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

3 INTRODUCED BY

4 Sharon Clahchischilliage

5
6
7
8
9
10 AN ACT

11 RELATING TO TAXATION; CREATING A DISTRIBUTION TO COUNTIES OF
12 ONE PERCENT OF THE SEVERANCE TAX ON NATURAL RESOURCES SEVERED
13 IN EACH COUNTY.

14
15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

16 SECTION 1. Section 7-1-6.23 NMSA 1978 (being Laws 1985,
17 Chapter 65, Section 9, as amended) is amended to read:

18 "7-1-6.23. DISTRIBUTION--~~[F]~~ SEVERANCE TAX BONDING
19 FUND--COUNTIES.--

20 A. A distribution pursuant to Section 7-1-6.20 NMSA
21 1978 shall be made to the severance tax bonding fund of the net
22 receipts attributable to the taxes and advance payment imposed
23 pursuant to the Severance Tax Act and the Oil and Gas Severance
24 Tax Act, less the amount distributed to counties pursuant to
25 Subsection B of this section.

.200192.1

underscored material = new
[bracketed material] = delete

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

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

B. A distribution pursuant to Section 7-1-6.20 NMSA 1978 shall be made to each county equal to one percent of the net receipts attributable to the severance tax imposed on the taxable value, or on the quantity of natural resources severed and saved by or for the severer, of natural resources severed in that county."

SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2015.