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HOUSE BILL 183

**55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022**

INTRODUCED BY

Rod Montoya and James G. Townsend and Willie D. Madrid and  
Ambrose Castellano and Cathrynn N. Brown

AN ACT

RELATING TO TAXATION; CHANGING THE DISTRIBUTIONS OF THE MOTOR  
VEHICLE EXCISE TAX.

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 as follows:

~~[A. fifty-nine and thirty-nine hundredths percent  
to the general fund;~~

~~B. twenty-one and eighty-six hundredths]~~

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

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A. fifty-five percent to the state road fund; [~~and~~  
~~G.~~] B. eighteen and seventy-five hundredths percent  
to the transportation project fund; and  
C. twenty-six and twenty-five hundredths percent to  
the local governments road fund."

SECTION 2. EFFECTIVE DATE.--The effective date of the  
provisions of this act is July 1, 2022.