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AN ACT

RELATING TO TAXATION; PROVIDING A CREDIT AGAINST THE MOTOR  
VEHICLE EXCISE TAX FOR A SIMILAR TAX PAID TO AN INDIAN  
NATION, TRIBE OR PUEBLO.

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

SECTION 1. Section 7-14-7 NMSA 1978 (being Laws 1988,  
Chapter 73, Section 17) is amended to read:

"7-14-7. CREDIT AGAINST TAX.--

A. If a vehicle has been acquired through an out-  
of-state transaction upon which a gross receipts, sales,  
compensating or similar tax was levied by another state or  
political subdivision thereof, the amount of the tax paid may  
be credited against the tax due this state on the same  
vehicle.

B. If a vehicle has been acquired through a  
transaction on reservation or trust land within an Indian  
nation, tribe or pueblo, located wholly or partly in New  
Mexico, upon which a gross receipts, sales, compensating or  
similar tax was levied by the Indian nation, tribe or pueblo,  
the amount of the tax paid may be credited against the tax  
due this state on the same vehicle."

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