HOUSE BILL 78

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

INTRODUCED BY

Dayan Hochman-Vigil

AN ACT

RELATING TO TAXATION; REMOVING THE SUNSET DATE OF A
DISTRIBUTION OF THE GROSS RECEIPTS TAX TO THE STATE AVIATION
FUND; INCREASING ANOTHER DISTRIBUTION OF THE GROSS RECEIPTS TAX
TO THE STATE AVIATION FUND.

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

SECTION 1. Section 7-1-6.7 NMSA 1978 (being Laws 1994, Chapter 5, Section 2, as amended) is amended to read:

"7-1-6.7. DISTRIBUTIONS--STATE AVIATION FUND.--

A. A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund in an amount equal to four and seventy-nine hundredths percent of the taxable gross receipts attributable to the sale of fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department.

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B. A distribution pursuant to Section 7-1-6.1 NMSA
1978 shall be made to the state aviation fund in an amount
equal to twenty-six hundredths percent of gasoline taxes,
exclusive of penalties and interest, collected pursuant to the
Gasoline Tay Act

- [From July 1, 2013 through June 30, 2031] A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund in an amount equal to forty-six thousandths percent of the net receipts attributable to the gross receipts tax distributable to the general fund.
- A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund from the net receipts attributable to the gross receipts tax distributable to the general fund in an amount equal to
- [(1) eighty thousand dollars (\$80,000) monthly from July 1, 2007 through June 30, 2008;
- (2) one hundred sixty-seven thousand dollars (\$167,000) monthly from July 1, 2008 through June 30, 2009; and
- (3) two hundred fifty thousand dollars (\$250,000) monthly after July 1, 2009 five hundred thousand dollars (\$500,000)."
- SECTION 2. EFFECTIVE DATE. -- The effective date of the provisions of this act is July 1, 2023.