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SENATE BILL 10

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

INTRODUCED BY

Benny Shendo, Jr. and Peter Wirth and Christine Chandler and
Javier Martínez

AN ACT

RELATING TO TAXATION; PROVIDING ADDITIONAL 2021 INCOME TAX
REBATES; PROVIDING RELIEF PAYMENTS TO STATE RESIDENTS NOT
ELIGIBLE FOR THE REBATES; MAKING APPROPRIATIONS; DECLARING AN
EMERGENCY.

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

SECTION 1. A new section of the Income Tax Act is enacted
to read:

"[NEW MATERIAL] ADDITIONAL 2021 INCOME TAX REBATES.--

A. A resident who files an individual New Mexico
income tax return for taxable year 2021 and who is not a
dependent of another individual is eligible for a tax rebate
pursuant to this section in the following amounts:

(1) one thousand five hundred dollars (\$1,500)
for heads of household, surviving spouses and married

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1 individuals filing joint returns; and

2 (2) seven hundred fifty dollars (\$750) for
3 single individuals and married individuals filing separate
4 returns.

5 B. The rebates shall be made as soon as practicable
6 after a return is received; provided that a rebate shall not be
7 allowed for a return filed after May 31, 2024.

8 C. The rebates provided by this section may be
9 deducted from the taxpayer's New Mexico income tax liability
10 for taxable year 2021. If the amount of rebate exceeds the
11 taxpayer's income tax liability, the excess shall be refunded
12 to the taxpayer.

13 D. The department may require a taxpayer to claim a
14 rebate provided by this section on forms and in a manner
15 required by the department."

16 SECTION 2. TEMPORARY PROVISION--RELIEF PAYMENT.--

17 A. The human services department shall provide a
18 relief payment to state residents on a first-come, first-served
19 basis pursuant to this section until the appropriation pursuant
20 to Subsection A of Section 3 of this act is exhausted; provided
21 that the state residents:

22 (1) are not eligible for a tax rebate provided
23 by Section 1 of this act;

24 (2) are not dependents, as that term is used
25 in the Income Tax Act, of a recipient of a rebate provided by

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1 Section 1 of this act;

2 (3) were at least eighteen years of age during
3 any part of 2021; and

4 (4) file an application with the department by
5 May 31, 2024.

6 B. For a resident who applies to the department by
7 May 31, 2024, the relief payment shall be made as soon as
8 practicable in the following amounts:

9 (1) one thousand five hundred dollars (\$1,500)
10 for households of married couples or single individuals with
11 one or more dependents; and

12 (2) seven hundred fifty dollars (\$750) for
13 households of single individuals without dependents.

14 C. A relief payment shall not be allowed for an
15 application received after May 31, 2024.

16 D. The human services department shall require a
17 resident to apply for the relief provided by this section on
18 forms and in a manner required by the department. The
19 application shall include documentation of the resident's
20 social security number or individual taxpayer identification
21 number.

22 SECTION 3. APPROPRIATIONS.--

23 A. Thirty million dollars (\$30,000,000) is
24 appropriated from the general fund to the human services
25 department for expenditure in fiscal years 2023 and 2024 to

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1 provide the relief payments pursuant to Section 2 of this act.
2 Any unexpended or unencumbered balance remaining at the end of
3 fiscal year 2024 shall revert to the general fund.

4 B. Twenty-five thousand dollars (\$25,000) is
5 appropriated from the general fund to the human services
6 department for expenditure in fiscal years 2023 and 2024 for
7 reasonable technology and administrative costs necessary to
8 implement the provisions of Section 2 of this act. Any
9 unexpended or unencumbered balance remaining at the end of
10 fiscal year 2024 shall revert to the general fund.

11 C. Three hundred twenty thousand dollars (\$320,000)
12 is appropriated from the general fund to the taxation and
13 revenue department for expenditure in fiscal years 2023 and
14 2024 for reasonable technology and administrative costs
15 necessary to implement the provisions of Section 1 of this act
16 and to assist the human services department with implementation
17 of the provisions of Section 2 of this act. Any unexpended or
18 unencumbered balance remaining at the end of fiscal year 2024
19 shall revert to the general fund.

20 D. Four hundred twenty-two thousand dollars
21 (\$422,000) is appropriated from the general fund to the
22 department of finance and administration for expenditure in
23 fiscal years 2023 and 2024 for fiscal agent fees and
24 administrative expenses necessary to implement the provisions
25 of this act. Any unexpended or unencumbered balance remaining

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at the end of fiscal year 2024 shall revert to the general fund.

SECTION 4. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.