

AN ACT

DIRECTING THE TAXATION AND REVENUE DEPARTMENT TO CONDUCT A TEMPORARY TAX AMNESTY PROGRAM; EARMARKING CERTAIN TAX AMNESTY REVENUES FOR THE TAXATION AND REVENUE INFORMATION MANAGEMENT SYSTEMS PROJECT; MAKING APPROPRIATIONS.

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

Section 1. TEMPORARY TAX AMNESTY PROGRAM--DISTRIBUTION OF REVENUES--APPROPRIATIONS.--

A. Two hundred thousand dollars (\$200,000) is appropriated from the general fund to the taxation and revenue department for expenditure in fiscal year 2000 for the purpose of conducting a tax amnesty program as provided in Subsection B of this section. Any unexpended or unencumbered balance remaining at the end of fiscal year 2000 shall revert to the general fund.

B. For the taxes and tax acts administered under the Tax Administration Act, the secretary of taxation and revenue, with the concurrence of the governor, is authorized to declare an amnesty period of no more than ninety days, provided that any amnesty period occur within fiscal year 2000. All revenue collected as a result of the tax amnesty shall be identified specifically and reported to the first session of the forty-fifth legislature.

C. The secretary of taxation and revenue is

authorized to waive, during the amnesty period only, the interest and penalty provisions under Sections 7-1-67 and 7-1-69 NMSA 1978 on taxes that are:

(1) due and not assessed prior to the day the amnesty period begins; and

(2) due, assessed and not paid on the day the amnesty period begins, but that are paid by the taxpayer or that the taxpayer agrees to pay pursuant to an installment payment agreement entered into with the taxation and revenue department on or before the last day of the amnesty period.

D. Upon deposit into the tax administration suspense fund of tax revenue identified specifically as revenue from taxes paid during the amnesty period attributable to the provisions of this section, and after all necessary distributions and transfers as provided by law, except to the general fund, have been made pursuant to Section 7-1-6.1 NMSA 1978, the first two hundred thousand dollars (\$200,000) of the remaining amount shall be distributed to the general fund and the remainder, notwithstanding the provisions of Section 7-1-6.1 NMSA 1978, shall be transferred to the taxation and revenue department and is appropriated for expenditure by the department for the taxation and revenue information management systems project; provided that when the total amount transferred pursuant to this subsection reaches fifteen million dollars

(\$15,000,000), the remaining revenue from taxes paid during the amnesty period attributable to the provisions of this section shall be distributed pursuant to the provisions of Section 7-1-6.1 NMSA 1978.

Section 2. DELAYED REPEAL.--The provisions of this act are repealed effective July 1, 2001. \_\_\_\_\_