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HOUSE BILL 412

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Anna Marie Crook

AN ACT

RELATING TO TAXATION; ELIMINATING THE LEASED VEHICLE SURCHARGE; AMENDING AND REPEALING SECTIONS OF THE LEASED VEHICLE GROSS RECEIPTS TAX ACT.

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

Section 1. Section 7-14A-4 NMSA 1978 (being Laws 1991, Chapter 197, Section 8, as amended) is amended to read:

"7-14A-4. PRESUMPTION OF TAXABILITY. -- To prevent evasion of the leased vehicle gross receipts tax [~~and the leased vehicle surcharge~~] and to aid in [~~their~~] its administration, it is presumed that all receipts of a person engaging in business are subject to the leased vehicle gross receipts tax [~~and that all vehicles leased by that person are subject to the leased vehicle surcharge~~]."

Section 2. Section 7-14A-6 NMSA 1978 (being Laws 1991,

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1 Chapter 197, Section 10, as amended) is amended to read:

2 "7-14A-6. DATE PAYMENT DUE. -- The tax [ ~~and the surcharge~~  
3 imposed by the Leased Vehicle Gross Receipts Tax Act [ ~~are~~] is  
4 to be paid on or before the twenty-fifth day of the month  
5 following the month in which the taxable event occurs. "

6 Section 3. Section 7-14A-11 NMSA 1978 (being Laws 1991,  
7 Chapter 197, Section 15, as amended) is amended to read:

8 "7-14A-11. ADMINISTRATION. --

9 A. The department shall interpret the provisions  
10 of the Leased Vehicle Gross Receipts Tax Act.

11 B. The department shall administer and enforce the  
12 collection of the leased vehicle gross receipts tax [ ~~and the~~  
13 ~~leased vehicle surcharge~~], and the Tax Administration Act  
14 applies to the administration and enforcement of the tax [ ~~and~~  
15 ~~the surcharge~~]. "

16 Section 4. REPEAL. -- Section 7-14A-3.1 NMSA 1978 (being  
17 Laws 1993, Chapter 359, Section 1) is repealed.

18 Section 5. EFFECTIVE DATE. -- The effective date of the  
19 provisions of this act is July 1, 1999.

1 FORTY-FOURTH LEGISLATURE

2 FIRST SESSION, 1999

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5  
6 February 18, 1999

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8 Mr. Speaker:

9  
10 Your BUSINESS AND INDUSTRY COMMITTEE, to whom has  
11 been referred

12  
13 HOUSE BILL 412

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15 has had it under consideration and reports same with  
16 recommendation that it DO PASS, and thence referred to the  
17 TAXATION AND REVENUE COMMITTEE.

18 Respectfully submitted,

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22 \_\_\_\_\_  
23 Debbie A. Rodella, Chairwoman  
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FORTY-FOURTH LEGISLATURE  
FIRST SESSION, 1999

3 HBIC/HB 412

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4 Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

6 (Chief Clerk)

(Chief Clerk)

8 Date \_\_\_\_\_

10 The roll call vote was 6 For 5 Against

11 Yes: 6

12 No: Chavez, Irwin, Taylor, J., Urioste, Rodella

13 Excused: Sanchez

14 Absent: None

16 J:\99BillsWP\H0412

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