

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SENATE BILL 623

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

INTRODUCED BY

Sue F. Wilson

AN ACT

RELATING TO TAXATION; AMENDING A SECTION OF THE NMSA 1978
PROVIDING FOR DISTRIBUTIONS OF CIGARETTE TAXES.

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

Section 1. Section 7-1-6.11 NMSA 1978 (being Laws 1983,
Chapter 211, Section 16, as amended) is amended to read:

"7-1-6.11. DISTRIBUTIONS OF CIGARETTE TAXES. --

A. A distribution pursuant to Section 7-1-6.1 NMSA
1978 shall be made to the county and municipality recreational
fund in an amount equal to four and three-quarters percent of
the net receipts, exclusive of penalties and interest,
attributable to the cigarette tax.

B. A distribution pursuant to Section 7-1-6.1 NMSA
1978 shall be made to the county and municipal cigarette tax
fund in an amount equal to nine and one-half percent of the

underscored material = new
[bracketed material] = delete

underscored material = new
[bracketed material] = delete

1 net receipts, exclusive of penalties and interest,
2 attributable to the cigarette tax.

3 C. A distribution pursuant to Section 7-1-6.1 NMSA
4 1978 shall be made to the cancer center at the university of
5 New Mexico school of medicine in an amount equal to four and
6 three-quarters percent of the net receipts, exclusive of
7 penalties and interest, attributable to the cigarette tax.

8 D. A distribution pursuant to Section 7-1-6.1 NMSA
9 1978 shall be made to the New Mexico finance authority in an
10 amount equal to seven and one-eighth percent of the net
11 receipts, exclusive of penalties and interest, attributable to
12 the cigarette tax. Beginning in the month following the month
13 that the New Mexico finance authority certifies that all
14 obligations for the bonds issued pursuant to Laws 1993,
15 Chapter 358, Section 4 have been fully discharged, the
16 distribution in this subsection to the New Mexico finance
17 authority shall cease and a distribution in the same amount
18 shall be made to the university of New Mexico school of
19 medicine medical trust fund. "

1 FORTY- FOURTH LEGISLATURE

SB 623/a

2 FIRST SESSION, 1999

3
4
5
6
7 March 12, 1999

8
9 Mr. President:

10
11 Your WAYS & MEANS COMMITTEE, to whom has been referred

12
13 SENATE BILL 623

14
15 has had it under consideration and reports same WITHOUT

16
17 RECOMMENDATION, amended as follows:

18
19 1. On page 2, line 15, after "4" insert:

20
21 "and all obligations for which these revenues have been pledged by
22 the board of directors of the New Mexico finance authority prior to
23 January 1, 1999 pursuant to Laws 1998 (1st S.S.), Chapter 17 and the
24 New Mexico Finance Authority Act".

25
. 127655. 1

underscored material = new
[bracketed material] = delete

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

SWMC/SB 623

Page 4

2. On page 2, line 19, before the closing quotation marks
insert:

"Further, beginning in July 2001 the amount, if any, of the
revenues distributed pursuant to this subsection in excess of the
amounts necessary to satisfy the foregoing obligations shall be
distributed to that trust fund.".,

and further recommends that it now be referred to the FINANCE
COMMITTEE.

Respectfully submitted,

Carlos R. Cisneros, Chairman

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SWMC/SB 623

Page 5

Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 5 For 0 Against

Yes: 5

No: 0

Excused: Carraro, Duran, Jennings, Kidd

Absent: None

S0623WM1

. 128838. 1

. 127655. 1

underscored material = new
[bracketed material] = delete

1 FORTY- FOURTH LEGI SLATURE
2 FIRST SESSI ON, 1999

3 SWMC/SB 623

Page 6

4
5
6 FORTY- FOURTH LEGI SLATURE
7 FIRST SESSI ON, 1999
8

9
10
11 March 14, 1999
12

13 Mr. Presi dent:

14
15 Your FI NANCE COMMI TTEE, to whom has been referred
16

17 SENATE BILL 623, as amended
18

19 has had it under consideration and reports same with recommendation
20 that it DO PASS.
21

22
23 Respectfully submi tted,
24
25

. 127655. 1

underscored material = new
[bracketed material] = delete

FORTY- FOURTH LEGI SLATURE
FI RST SESSI ON, 1999

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SWMC/SB 623

Page 7

Ben D. Altami rano, Chair man

Adopted _____ Not Adopted _____
(Chi ef Clerk) (Chi ef Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Carraro, Eisenstadt, Ingle, Lyons, McKi bben, Tsosi e

Absent: None

S0623FC1

. 127655. 1

underscored material = new
[bracketed material] = delete

FORTY- FOURTH LEGISLATURE
FIRST SESSION, 1999

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SWMC/SB 623

Page 8

underscoring = new
~~[bracketed material]~~ = delete

. 127655. 1

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

FORTY- FOURTH LEGISLATURE

FIRST SESSION

March 15, 1999

SENATE FLOOR AMENDMENT number _____ to SENATE BILL 623, as amended

Amendment sponsored by Senator Sue F. Wilson

1. On page 1, line 11, strike "A SECTION" and insert in lieu thereof "SECTIONS".

2. On page 1, line 12, strike "PROVIDING" and insert in lieu thereof "TO PROVIDE" and before the period insert "AND GOVERNMENTAL GROSS RECEIPTS TAXES".

3. On page 2, between lines 19 and 20, insert the following new section:

"Section 2. Section 7-1-6.38 NMSA 1978 (being Laws 1994, Chapter

S0623FS1

. 129043. 1

underscored material = new
[bracketed material] = delete

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

FORTY- FOURTH LEGISLATURE
FIRST SESSION

SF1/SB 623

Page 10

145, Section 1, as amended) is amended to read:

"7-1-6.38. DISTRIBUTION-- GOVERNMENTAL GROSS RECEIPTS TAX. --

A. A distribution pursuant to Section 7-1-6.1 NMSA 1978

~~[shall be made to the public project revolving fund administered by
the New Mexico finance authority]~~ in an amount equal to seventy-five
percent of the net receipts attributable to the governmental gross
receipts tax shall be made as follows:

(1) prior to July 1, 2000, to the public project
revolving fund administered by the New Mexico finance authority; and

(2) after July 1, 2000, to the public projects
revolving fund administered by the New Mexico finance authority, with
ninety-five percent of the amount to be retained in the fund and with
five percent to be distributed at the end of each fiscal year to the
authority for administrative costs after any necessary payments have
been made for obligations payable in that fiscal year from those
receipts.

S0623FS1

. 129043. 1

underscored material = new
[bracketed material] = delete

FORTY- FOURTH LEGISLATURE
FIRST SESSION

SF1/SB 623

Page 11

B. A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the energy, minerals and natural resources department in an amount equal to twenty-five percent of the net receipts attributable to the governmental gross receipts tax. Forty percent of the distribution is appropriated to the energy, minerals and natural resources department to implement the provisions of the New Mexico Youth Conservation Corps Act, and sixty percent of the distribution is appropriated to the energy, minerals and natural resources department for state park and recreation area capital improvements, including the costs of planning, engineering, design, construction, renovation, repair, equipment and furnishings.

C. The state pledges to and agrees with the holders of any bonds or notes issued by the New Mexico finance authority or by the energy, minerals and natural resources department and payable from the net receipts attributable to the governmental gross receipts tax distributed to the New Mexico finance authority or the energy, minerals and natural resources department pursuant to this section that the state will not limit, reduce or alter the distribution of the net receipts attributable to the governmental gross receipts tax to the New Mexico finance authority or the energy, minerals and natural resources department or limit, reduce or alter the rate of

S0623FS1

. 129043. 1

underscored material = new
[bracketed material] = delete

FORTY- FOURTH LEGISLATURE
FIRST SESSION

SF1/SB 623

Page 12

imposition of the governmental gross receipts tax until the bonds or notes together with the interest thereon are fully met and discharged. The New Mexico finance authority and the energy, minerals and natural resources department are authorized to include this pledge and agreement of the state in any agreement with the holders of the bonds or notes. "".

Sue F. Wilson

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

underscored material = new
[bracketed material] = delete

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

FORTY- FOURTH LEGISLATURE
FIRST SESSION

SF1 /SB 623

Page 13

Date _____

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

underscoring = new
~~[bracketed material]~~ = delete

S0623FS1

. 129043. 1