

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

HOUSE BILL 272

**52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016**

INTRODUCED BY

Cathrynn N. Brown and Jason C. Harper

AN ACT

RELATING TO TAXATION; DISTRIBUTING FIFTY PERCENT OF THE MOTOR VEHICLE EXCISE TAX TO THE STATE ROAD FUND AND FIFTY PERCENT TO THE COUNTY ARTERIAL PROGRAM OF THE LOCAL GOVERNMENTS ROAD FUND BEGINNING JULY 1, 2018.

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

**SECTION 1.** Section 7-14-10 NMSA 1978 (being Laws 1988, Chapter 73, Section 20, as amended) is amended to read:

"7-14-10. DISTRIBUTION OF PROCEEDS.--The receipts from the tax and any associated interest and penalties shall be deposited in the "motor vehicle suspense fund", hereby created in the state treasury. As of the end of each month, the net receipts attributable to the tax and associated penalties and interest shall be distributed [to the general fund] as follows:

A. fifty percent to the state road fund; and

underscored material = new  
[bracketed material] = delete

1                    B. fifty percent to the county arterial program of  
2 the local governments road fund."

3                    SECTION 2. EFFECTIVE DATE.--The effective date of the  
4 provisions of this act is July 1, 2018.

5                    - 2 -

underscored material = new  
[bracketed material] = delete