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HOUSE BILL 70

**53RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2018**

INTRODUCED BY

Rick Little

AN ACT

RELATING TO TAXATION; CHANGING THE DISTRIBUTION OF THE MOTOR  
VEHICLE EXCISE TAX FROM THE GENERAL FUND TO THE STATE ROAD FUND  
OVER A FOUR-YEAR PERIOD.

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~~] in the  
following percentages:

A. prior to July 1, 2018, one hundred percent to

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1 the general fund;  
2 B. beginning July 1, 2018 and prior to July 1,  
3 2019:  
4 (1) seventy-five percent to the general fund;  
5 and  
6 (2) twenty-five percent to the state road  
7 fund;  
8 C. beginning July 1, 2019 and prior to July 1,  
9 2020:  
10 (1) fifty percent to the general fund; and  
11 (2) fifty percent to the state road fund;  
12 D. beginning July 1, 2020 and prior to July 1,  
13 2021:  
14 (1) twenty-five percent to the general fund;  
15 and  
16 (2) seventy-five percent to the state road  
17 fund; and  
18 E. on and after July 1, 2021, one hundred percent  
19 to the state road fund."

20 SECTION 2. APPLICABILITY.--The provisions of this act  
21 apply to receipts of the motor vehicle excise tax and any  
22 associated interest and penalties that are collected on and  
23 after July 1, 2018.