AN ACT

RELATING TO THE STATE AVIATION FUND; MAKING A TEMPORARY DISTRIBUTION OF A PORTION OF THE GROSS RECEIPTS TAX TO THE STATE AVIATION FUND PERMANENT.

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

SECTION 1. Section 7-1-6.7 NMSA 1978 (being Laws 1994, Chapter 5, Section 2, as amended) is amended to read:

"7-1-6.7. DISTRIBUTIONS--STATE AVIATION FUND.--

A. A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the state aviation fund in an amount equal to four and seventy-nine hundredths percent of the taxable gross receipts attributable to the sale of fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department.

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

.203241.1

1   1978 shall be made to the state aviation fund in an amount

2   equal to twenty-six hundredths percent of gasoline taxes,

3   exclusive of penalties and interest, collected pursuant to the

4   Gasoline Tax Act.

5   C.   [From July 1, 2013 through June 30, 2018] A

6   distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be

7   made to the state aviation fund in an amount equal to

8   forty-six thousandths percent of the net receipts attributable

9   to the gross receipts tax distributable to the general fund.

10   D.   A distribution pursuant to Section 7-1-6.1 NMSA

11   1978 shall be made to the state aviation fund from the net

12   receipts attributable to the gross receipts tax distributable

13   to the general fund in an amount equal to:

14   (1) eighty thousand dollars ($80,000) monthly

15   from July 1, 2007 through June 30, 2008;

16   (2) one hundred sixty-seven thousand dollars

17   ($167,000) monthly from July 1, 2008 through June 30, 2009; and

18   (3) two hundred fifty thousand dollars

19   ($250,000) monthly after July 1, 2009."

20   SECTION 2.   EFFECTIVE DATE.--The effective date of the

21   provisions of this act is July 1, 2016.

22   - 2 -

23

24

25

.203241.1