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HOUSE BILL 248

51ST LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2014

INTRODUCED BY

Eliseo Lee Alcon

AN ACT

RELATING TO TAXATION; EXTENDING THE DATE TO CLAIM A REFUND FROM
THE NATIVE AMERICAN VETERANS' INCOME TAX SETTLEMENT FUND.

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

SECTION 1. Section 7-2H-3 NMSA 1978 (being Laws 2008,
Chapter 89, Section 3, as amended) is amended to read:

"7-2H-3. NATIVE AMERICAN VETERANS' INCOME TAX SETTLEMENT
FUND--CREATED--PURPOSE--APPROPRIATIONS.--

A. The "Native American veterans' income tax
settlement fund" is created as a nonreverting fund in the state
treasury and shall be administered by the taxation and revenue
department. The fund shall consist of money that is
appropriated or donated or that otherwise accrues to the fund.

B. The taxation and revenue department shall
establish procedures and adopt rules as required to administer

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underscoring material = new
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1 the fund and to make settlement payments from the fund as
2 approved by the secretary of taxation and revenue.

3 C. Money in the fund is appropriated to the
4 taxation and revenue department to make settlement payments to
5 Native American veterans who were domiciled within the
6 boundaries of their tribal lands or their spouse's tribal lands
7 during the period of their active military duty and had state
8 personal income taxes withheld from their military income, or
9 to their heirs pursuant to applicable law. Settlement payments
10 shall include the amount of state personal income taxes
11 withheld from eligible Native American veterans that have not
12 been previously refunded to the veterans and interest on the
13 amount withheld from the date of withholding computed on a
14 daily basis at the rate specified for individuals pursuant to
15 Section 6621 of the Internal Revenue Code of 1986. No
16 settlement payments shall be made for any taxable year for
17 which a refund claim may be timely filed with the taxation and
18 revenue department, or for which an application for settlement
19 is received after December 31, [~~2012~~] 2019. Money shall be
20 disbursed from the fund only on warrant of the secretary of
21 finance and administration upon vouchers signed by the
22 secretary of taxation and revenue or the secretary's authorized
23 representative. Any unexpended or unencumbered balance
24 remaining in the fund at the end of a fiscal year shall not
25 revert to the general fund.

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