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HOUSE BILL 331

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

INTRODUCED BY

Miguel P. Garcia

AN ACT

RELATING TO LOW-INCOME HOME ENERGY ASSISTANCE; PROVIDING FOR A DISTRIBUTION FROM THE EXTRACTION TAXES SUSPENSE FUND FOR LOW-INCOME HOME ENERGY ASSISTANCE IF NET RECEIPTS FROM THE OIL AND GAS EMERGENCY SCHOOL TAX EXCEED CERTAIN AMOUNTS; CREATING A FUND; MAKING AN APPROPRIATION.

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

SECTION 1. Section 7-1-6.20 NMSA 1978 (being Laws 1985, Chapter 65, Section 6, as amended) is amended to read:

"7-1-6.20. IDENTIFICATION OF MONEY IN EXTRACTION TAXES SUSPENSE FUND--DISTRIBUTION.--

A. Except as provided in Subsection B of this section, after the necessary disbursements have been made from the extraction taxes suspense fund, the money remaining in the suspense fund as of the last day of the month shall be

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1 identified by tax source and distributed or transferred in
2 accordance with the provisions of Sections 7-1-6.21 through
3 7-1-6.23 and 7-1-6.61 NMSA 1978. After the necessary
4 distributions and transfers, any balance, except for
5 remittances unidentified as to source or disposition, shall be
6 transferred to the general fund.

7 B. Payments on assessments issued by the department
8 pursuant to the Oil and Gas Conservation Tax Act, the Oil and
9 Gas Emergency School Tax Act, the Oil and Gas Ad Valorem
10 Production Tax Act and the Oil and Gas Severance Tax Act shall
11 be held in the extraction taxes suspense fund until the
12 secretary determines that there is no substantial risk of
13 protest or other litigation, whereupon after the necessary
14 disbursements have been made from the extraction taxes suspense
15 fund, the money remaining in the suspense fund as of the last
16 day of the month attributed to these payments shall be
17 identified by tax source and distributed or transferred in
18 accordance with the provisions of Sections 7-1-6.21 through
19 7-1-6.23 and 7-1-6.61 NMSA 1978. After the necessary
20 distributions and transfers, any balance, except for remittance
21 unidentified as to source or disposition, shall be transferred
22 to the general fund."

23 SECTION 2. A new section of the Tax Administration Act,
24 Section 7-1-6.61 NMSA 1978, is enacted to read:

25 "7-1-6.61. [NEW MATERIAL] DISTRIBUTION TO LOW-INCOME HOME

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1 ENERGY ASSISTANCE FUND.--

2 A. A distribution pursuant to Section 7-1-6.20 NMSA
3 1978 shall be made to the low-income home energy assistance
4 fund in an amount equal to twenty percent of the monthly
5 calculation amount less the cumulative amount that has been
6 distributed pursuant to this section in the current fiscal year
7 to date.

8 B. For the purposes of this section:

9 (1) "monthly calculation amount" means the
10 amount equal to the net receipts in the current fiscal year to
11 date attributable to the tax imposed pursuant to the Oil and
12 Gas Emergency School Tax Act less the base amount for the
13 current fiscal year; provided that if the calculation results
14 in a negative number, the monthly calculation amount for that
15 month shall be zero; and

16 (2) "base amount for the current fiscal year"
17 means the net receipts attributable to the tax imposed pursuant
18 to the Oil and Gas Emergency School Tax Act in fiscal year 2010
19 multiplied by a fraction, the denominator of which is the
20 consumer price index for calendar year 2010 for the United
21 States for all urban consumers, all items, as published by the
22 United States department of labor, and the numerator of which
23 is the same index for the calendar year preceding July 1 of the
24 current fiscal year."

25 SECTION 3. [NEW MATERIAL] LOW-INCOME HOME ENERGY

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1 ASSISTANCE FUND CREATED--APPROPRIATION.--

2 A. The "low-income home energy assistance fund" is
3 created in the state treasury. The fund consists of money
4 appropriated and transferred to the fund and tax revenues
5 distributed to the fund by law. Earnings of the fund shall be
6 credited to the fund. Balances in the fund shall not revert at
7 the end of a fiscal year.

8 B. Money in the low-income home energy assistance
9 fund is appropriated to the human services department for
10 expenditure for the low-income home energy assistance program.
11 Money in the fund shall be disbursed by warrant of the
12 secretary of finance and administration pursuant to vouchers
13 signed by the secretary of human services or the secretary's
14 designee.