

**History:** 1978 Comp., § 7-1-6.19, enacted by Laws 1991, ch. 9, § 15; 1993, ch. 357, § 5; 1994, ch. 5, § 9; 1995, ch. 6, § 5.

## ANNOTATIONS

**Repeals and reenactments.** — Laws 1991, ch. 9, § 15 repealed former 7-1-6.19 NMSA 1978, as enacted by Laws 1987, ch. 347, § 10, and enacted a new section, effective July 1, 1992.

**Compiler's notes.** — Subsection A of Laws 1995, ch. 6, § 20 repealed 7-1-6.19 NMSA 1978, as enacted by Laws 1994, ch. 5, § 10, relating to the creation of and distributions to county government road fund and which was to become effective August 1, 1997, effective June 16, 1995. For provisions of former section, see the 1994 NMSA 1978 on *NMOneSource.com*.

**The 1995 amendment,** effective August 1, 1995, substituted "five and seventy-six hundredths percent" for "four and nine tenth percent" in Subsection B.

**The 1994 amendment,** effective August 1, 1994, substituted "four and nine-tenths" for "four and forty-six hundredths" in Subsection B.

**The 1993 amendment,** effective August 1, 1993, substituted "four and forty-six hundredths percent" for "six and thirteen-hundredths percent" in Subsection B.

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

B. Payments on assessments issued by the department pursuant to the Oil and Gas Conservation Tax Act [Chapter 7, Article 30 NMSA 1978], the Oil and Gas Emergency School Tax Act [Chapter 7, Article 31 NMSA 1978], the Oil and Gas Ad Valorem Production Tax Act [Chapter 7, Article 32 NMSA 1978] and the Oil and Gas Severance Tax Act [Chapter 7, Article 29 NMSA 1978] shall be held in the extraction taxes suspense fund until the secretary determines that there is no substantial risk of protest or other litigation, whereupon 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 attributed to these payments shall be identified by tax source and distributed or transferred in accordance with the provisions of Sections 7-1-6.21 through 7-1-6.23 and 7-1-6.61 NMSA 1978. After the necessary distributions and transfers, any

balance, except for remittance unidentified as to source or disposition, shall be transferred to the general fund.

**History:** 1978 Comp., § 7-1-6.20, enacted by Laws 1985, ch. 65, § 6; 2001, ch. 230, § 2; 2017 (1st S.S.), ch. 3, § 2; 2020, ch. 3, § 5.

## ANNOTATIONS

**Cross references.** — For the extraction taxes suspense fund, see 7-1-6 NMSA 1978.

For the general fund, see 6-4-2 NMSA 1978.

**The 2020 amendment**, effective July 1, 2020, in Subsections A and B, changed "Section 3 of this 2017 act" to "7-1-6.61".

**The 2017 (1st S.S.) amendment**, effective July 1, 2018, provided that excess funds in the extraction taxes suspense fund be distributed or transferred in accordance with the provisions of Section 7-1-6.61 NMSA 1978; and in Subsections A and B, after "7-1-6.23 NMSA 1978", added "and Section 3 of this 2017 act".

**The 2001 amendment**, effective June 15, 2001, inserted "Except as provided in Subsection B of this section" in Subsection A, and added Subsection B.

### 7-1-6.21. Distribution to oil and gas reclamation fund.

A. With respect to any period for which the rate of the tax imposed by Section 7-30-4 NMSA 1978 is nineteen-hundredths percent, a distribution pursuant to Section 7-1-6.20 NMSA 1978 shall be made to the oil and gas reclamation fund in an amount equal to two-nineteenths of the net receipts attributable to the tax imposed under the Oil and Gas Conservation Tax Act [Chapter 7, Article 30 NMSA 1978].

B. With respect to any period for which the total rate of the tax imposed on oil by Section 7-30-4 NMSA 1978 is twenty-four hundredths percent, a distribution pursuant to Section 7-1-6.20 NMSA 1978 shall be made to the oil and gas reclamation fund in an amount equal to nineteen and seven-tenths percent of the net receipts attributable to the tax imposed under the Oil and Gas Conservation Tax Act.

**History:** 1978 Comp., § 7-1-6.21, enacted by Laws 1985, ch. 65, § 7; 1989, ch. 130, § 1; 1991, ch. 9, § 16; 2003, ch. 433, § 1; 2010, ch. 98, § 1.

## ANNOTATIONS

**The 2010 amendment**, effective May 19, 2010, in Subsection A, after "reclamation fund in", deleted "the" and added "an"; in Subsection B, after "for which the", added "total"; after "tax imposed", added "on oil"; after "Section 7-30-4 NMSA 1978 is", deleted "eighteen hundredths" and added "twenty-four hundredths"; after "reclamation fund in",