

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",