

History: 1978 Comp., § 7-1-6.1, enacted by Laws 1983, ch. 211, § 6; 1985, ch. 154, § 1; 1986, ch. 20, § 7; 1990, ch. 6, § 19; 1990, ch. 86, § 3; 2007 (1st S.S.), ch. 2, § 9.

ANNOTATIONS

Repeals. — Laws 2007 (1st S.S.), ch. 2, § 11 repealed Laws 1990, ch. 6, § 19, effective June 28, 2007.

Cross references. — For the tax administration suspense fund, see 7-1-6 NMSA 1978.

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

The 2007 amendment, effective June 28, 2007, eliminated the list of sections of the Tax Administration Act that govern distributions.

The 1990 amendment, effective July 1, 1990, substituted "Sections 7-1-6.2 through 7-1-6.19, 7-1-6.24 through 7-1-6.26 and 7-1-6.28 through 7-1-6.40 NMSA 1978" for "Sections 7-1-6.2 through 7-1-6.18 NMSA 1978" at the end of the first sentence.

7-1-6.2. Distribution; small cities assistance fund.

A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the small cities assistance fund in an amount equal to fifteen percent of the net receipts attributable to the compensating tax.

History: 1978 Comp., § 7-1-6.2, enacted by Laws 1983, ch. 211, § 7; 1984, ch. 25, § 2; 1988, ch. 129, § 2; 2012, ch. 5, § 3.

ANNOTATIONS

Cross references. — For distributions from small cities assistance fund, see 3-37A-3 NMSA 1978.

The 2012 amendment, effective January 1, 2013, increased the percentage of net receipts attributable to the compensating tax and after "in an amount equal to", deleted "ten" and added "fifteen".

Applicability. — Laws 2012, ch. 5, § 7 provided that the distribution pursuant to Laws 2012, ch. 5, § 3 applies to receipts from compensating taxes that are attributable to sales on or after January 1, 2013.

7-1-6.3. Repealed.

ANNOTATIONS