

7-13A-7. Claim for refund of petroleum products loading fee on products previously loaded from a source other than a refiner or pipeline terminal.

A. Upon the submission of proof satisfactory to the department, a distributor may claim, and the department may allow, a claim for refund of the petroleum products loading fee paid on petroleum products previously loaded in New Mexico from a source other than a refiner or pipeline terminal in this state and placed in a terminal from which it will be loaded into tank cars, tank trucks, tank wagons or other types of transportation equipment.

B. No person may submit claims for refund pursuant to this section more frequently than quarterly. No claim for refund may be submitted or allowed on less than one hundred gallons.

C. The department may prescribe the documents necessary to support a claim for refund pursuant to the provisions of this section.

History: Laws 2015 (1st S.S.), ch. 2, § 20.

ANNOTATIONS

Effective dates. — Laws 2015 (1st S.S.), ch. 2 § 26 made Laws 2015 (1st S.S.), ch. 2, § 20 effective January 1, 2016.

ARTICLE 14

Motor Vehicle Excise Tax

7-14-1. Short title.

Chapter 7, Article 14 NMSA 1978 may be cited as the "Motor Vehicle Excise Tax Act".

History: 1978 Comp., § 7-14-1, enacted by Laws 1988, ch. 73, § 11.

ANNOTATIONS

Effective dates. — Laws 1988, ch. 73, § 58 made Laws 1988, ch. 73, § 11 effective July 1, 1988.

7-14-2. Definitions.

As used in the Motor Vehicle Excise Tax Act:

A. "department" means the taxation and revenue department, the secretary of taxation and revenue or an employee of that department exercising authority lawfully delegated to that employee by the secretary;

B. "manufactured home" means a structure that exceeds either a width of eight feet or a length of thirty-two feet, when equipped for the road;

C. "motor vehicle" means every vehicle which is self-propelled and every vehicle which is propelled by electric power obtained from batteries or from overhead trolley wires but not operated upon rails;

D. "person" means any individual, estate, trust, receiver, cooperative association, club, corporation, company, firm, partnership, joint venture or syndicate; "person" also means, to the extent permitted by law, any federal, state or other governmental unit or subdivision or an agency, department or instrumentality thereof;

E. "secretary" means the secretary of taxation and revenue or the secretary's delegate;

F. "tax" means the motor vehicle excise tax imposed under the Motor Vehicle Excise Tax Act; and

G. "vehicle" means every device in, upon or by which any person or property is or may be transported or drawn upon a highway, including any frame, chassis or body of any vehicle or motor vehicle, except devices moved by human power or used exclusively upon stationary rails or tracks.

History: 1978 Comp., § 7-14-2, enacted by Laws 1988, ch. 73, § 12.

ANNOTATIONS

Effective dates. — Laws 1988, ch. 73, § 58 made Laws 1988, ch. 73, § 12 effective July 1, 1988.

7-14-3. Imposition of motor vehicle excise tax.

An excise tax, subject to the credit provided by Section 7-14-7.1, is imposed upon the sale in this state of every vehicle, except as otherwise provided in Section 7-14-7.1 NMSA 1978 and manufactured homes, required under the Motor Vehicle Code [Chapter 66, Articles 1 through 8 NMSA 1978] to be registered in this state. To prevent evasion of the excise tax imposed by the Motor Vehicle Excise Tax Act and the duty to collect it, it is presumed that the issuance of every original and subsequent certificate of title for vehicles of a type required to be registered under the provisions of the Motor Vehicle Code constitutes a sale for tax purposes, unless specifically exempted by the Motor Vehicle Excise Tax Act or unless there is shown proof satisfactory to the department that the vehicle for which the certificate of title is sought came into the possession of the

applicant as a voluntary transfer without consideration or as a transfer by operation of law. The excise tax imposed by this section shall be known as the "motor vehicle excise tax".

History: 1978 Comp., § 7-14-3, enacted by Laws 1988, ch. 73, § 13; 1991, ch. 197, § 3.

ANNOTATIONS

The 1991 amendment, effective July 1, 1991, inserted "subject to the credit provided by Section 7-14-7.1" and "as otherwise provided in Section 7-14-7.1 NMSA 1978" in the first sentence.

7-14-4. Determination of amount of motor vehicle excise tax.

The rate of the motor vehicle excise tax is four percent and is applied to the price paid for the vehicle. If the price paid does not represent the value of the vehicle in the condition that existed at the time it was acquired, the tax rate shall be applied to the reasonable value of the vehicle in such condition at such time. However, allowances granted for vehicle trade-ins may be deducted from the price paid or the reasonable value of the vehicle purchased.

History: 1978 Comp., § 7-14-4, enacted by Laws 1988, ch. 73, § 14; 2019, ch. 270, § 44.

ANNOTATIONS

The 2019 amendment, effective July 1, 2019, increased the motor vehicle excise tax rate; and after "motor vehicle excise tax is", deleted "three" and added "four".

7-14-5. Time of payment of tax.

The tax shall be paid to the department by the applicant for the certificate of title at the time of application for issuance of the certificate.

History: 1978 Comp., § 7-14-5, enacted by Laws 1988, ch. 73, § 15.

ANNOTATIONS

Effective dates. — Laws 1988, ch. 73, § 58 made Laws 1988, ch. 73, § 15 effective July 1, 1988.

7-14-6. Exemptions from tax.

A. A person who acquires a vehicle out of state thirty or more days before establishing a domicile in this state is exempt from the tax if the vehicle was acquired for personal use.

B. A person applying for a certificate of title for a vehicle registered in another state is exempt from the tax if the person has previously registered and titled the vehicle in New Mexico and has owned the vehicle continuously since that time.

C. A vehicle with a certificate of title owned by this state or any political subdivision is exempt from the tax.

D. A person is exempt from the tax if the person has a disability at the time the person purchases a vehicle and can prove to the motor vehicle division of the department or its agent that modifications have been made to the vehicle that are:

- (1) due to that person's disability; and
- (2) necessary to enable that person to drive that vehicle or be transported in that vehicle.

E. A person is exempt from the tax if the person is a bona fide resident of New Mexico who served in the armed forces of the United States and who suffered, while serving in the armed forces or from a service-connected cause, the loss or complete and total loss of use of:

- (1) one or both legs at or above the ankle; or
- (2) one or both arms at or above the wrist.

F. A person who acquires a vehicle for subsequent lease shall be exempt from the tax if:

- (1) the person does not use the vehicle in any manner other than holding it for lease or sale or leasing or selling it in the ordinary course of business;
- (2) the lease is for a term of more than six months;
- (3) the receipts from the subsequent lease are subject to the gross receipts tax; and
- (4) the vehicle does not have a gross vehicle weight of over twenty-six thousand pounds.

History: 1978 Comp., § 7-14-6, enacted by Laws 1988, ch. 73, § 16; 1990, ch. 24, § 1; 1994, ch. 139, § 1; 2004, ch. 66, § 3; 2007, ch. 319, § 1; 2023, ch. 85, § 18.

ANNOTATIONS

The 2023 amendment, effective July 1, 2023, removed an expired provision related to a tax exemption for certain vehicles; and deleted former Subsection G, which provided

"From July 1, 2004 through June 30, 2009, vehicles that are gasoline-electric hybrid vehicles with a United States environmental protection agency fuel economy rating of at least twenty-seven and one-half miles per gallon are eligible for a one-time exemption from the tax at the time of the issuance of the original certificate of title for the vehicle.".

The 2007 amendment, effective June 15, 2007, rewrote Subsection D and added a new Subsection E.

The 2004 amendments, effective July 1, 2004, added Subsection F.

The 1994 amendment, effective May 18, 1994, added Subsection E.

The 1990 amendment, effective June 1, 1990, deleted former Subsection A relating to the exemption for the person on active duty in the military service or as officers of the public health service and redesignated former Subsections B to E as present Subsections A to D.

7-14-7. Credit against tax.

A. If a vehicle has been acquired through an out-of-state transaction upon which a gross receipts, sales, compensating or similar tax was levied by another state or political subdivision thereof, the amount of the tax paid may be credited against the tax due this state on the same vehicle.

B. If a vehicle has been acquired through a transaction on reservation or trust land within an Indian nation, tribe or pueblo, located wholly or partly in New Mexico, upon which a gross receipts, sales, compensating or similar tax was levied by the Indian nation, tribe or pueblo, the amount of the tax paid may be credited against the tax due this state on the same vehicle.

History: 1978 Comp., § 7-14-7, enacted by Laws 1988, ch. 73, § 17; 2022, ch. 48, § 1.

ANNOTATIONS

The 2022 amendment, effective July 1, 2022, provided a credit against the motor vehicle excise tax for a similar tax paid to an Indian nation, tribe or pueblo; and added Subsection B.

7-14-7.1. Credit; vehicles used for short-term leasing; requirements; reports.

A. Upon application of the owner, the secretary shall suspend payment of the tax and issue a certificate of title without payment of the tax for any vehicle the leasing of which is subject to the Leased Vehicle Gross Receipts Tax Act [Chapter 7, Article 14A NMSA 1978], if:

- (1) the vehicle is acquired by the owner on or after July 1, 1991;
- (2) the vehicle is required to be registered in this state;
- (3) the owner presents proof satisfactory to the secretary that the owner is registered with the department to pay the leased vehicle gross receipts tax; and
- (4) the owner declares that the vehicle for which issuance of a certificate of title is being applied will be part of a vehicle fleet of at least five vehicles, will be used primarily as a short-term rental vehicle and that each period of rental or lease will not exceed six months.

B. If an owner has paid the motor vehicle excise tax after July 1, 1991 with respect to a vehicle that qualifies for suspension of the motor vehicle excise tax pursuant to Subsection A of this section, the owner may apply for a refund of the motor vehicle excise tax paid, but the application for refund must be made within one year of the date certificate of title was issued to the owner for the vehicle. If application is made after that time, the claim for refund is not timely and the motor vehicle excise tax paid shall not be refunded.

C. On or before the twenty-fifth day of the month following the close of the calendar year, the owner shall submit to the department in a form prescribed by the secretary a report indicating the total collections of leased vehicle gross receipts tax collected in lieu of the tax. The report shall also indicate the amount of tax that would have been paid in the state of New Mexico for the preceding calendar year.

D. If the total amount of leased vehicle gross receipts tax is less than the amount of tax that would have been collected, the owner shall pay the difference to the department at the time of filing the report required by Subsection B of this section.

E. Once the total amount of leased vehicle gross receipts tax credited with respect to a vehicle for which payment of the motor vehicle excise tax is suspended pursuant to Subsection A of this section equals or exceeds the amount of motor vehicle excise tax due on that vehicle, or the owner has paid the difference pursuant to Subsection D of this section, the secretary shall cause the records of the department to indicate that the motor vehicle excise tax due with respect to that vehicle is paid in full and that payment is no longer suspended.

History: 1978 Comp., § 7-14-7.1, enacted by Laws 1991, ch. 197, § 4; 1993, ch. 347, § 1; 1994, ch. 104, § 1.

ANNOTATIONS

The 1994 amendment, effective May 18, 1994, deleted "motor vehicle excise" preceding "tax" twice in Subsection A, deleted former Subsections C, D, E, F and G, concerning reports of suspended taxes, crediting of suspended taxes against taxes due

on the vehicle, adjustment of department records to reflect payments, and payments by vehicle owners of amounts due on the vehicles; and added Subsections C, D and E.

Applicability. — Laws 1994, ch. 104, § 3 made the provisions of §§ 1 and 2 of the act applicable to vehicle registered on or after January 1, 1994, and to vehicles registered during 1993 and for which the motor vehicle excise tax was suspended during the last six months of the year.

The 1993 amendment, effective July 1, 1993, inserted present Subsection B, redesignated former Subsections B to F as present Subsections C to G, and inserted "the vehicle identification number" near the middle of the second sentence of Subsection C.

7-14-8. Imposition of penalty for failure to make timely application.

A penalty of fifty percent of the tax is imposed on any person who is:

A. domiciled in this state and accepts transfer in this state, but fails to apply for a certificate of title within ninety days of the date on which ownership of the vehicle was transferred to the person; or

B. domiciled in this state but accepts transfer outside this state and fails to apply for a certificate of title within ninety days of the date on which the vehicle is brought into this state.

History: 1978 Comp., § 7-14-8, enacted by Laws 1988, ch. 73, § 18.

ANNOTATIONS

Effective dates. — Laws 1988, ch. 73, § 58 made Laws 1988, ch. 73, § 18 effective July 1, 1988.

7-14-9. Refunds; procedures.

A. If any person believes that the person has made payment of any motor vehicle excise tax in excess of that for which the person was liable or has been denied any credit against motor vehicle excise tax, that person may claim a refund by directing to the secretary a claim for refund in accordance with the provisions of Section 7-1-26 NMSA 1978.

B. The department may authorize refunds of the motor vehicle excise tax in accordance with the provisions of Section 7-1-29 NMSA 1978.

History: 1978 Comp., § 7-14-9, enacted by Laws 1988, ch. 73, § 19; 1993, ch. 347, § 2.

ANNOTATIONS

The 1993 amendment, effective July 1, 1993, deleted "protests" following "Refunds" in the catchline; deleted former Subsection B, pertaining to the procedure for protests of denial of a claim for refund; redesignated former Subsection C as present Subsection B; and made minor stylistic changes in Subsection A.

7-14-9.1. Protests.

A. Any person upon whom a penalty is imposed by the Motor Vehicle Excise Tax Act may protest the imposition of the penalty in accordance with the provisions of Sections 7-1-24 and 7-1-25 NMSA 1978.

B. Any person whose claim for refund of motor vehicle excise tax is denied in whole or in part may protest the denial in accordance with the provisions of Sections 7-1-24 and 7-1-25 NMSA 1978.

History: Laws 1993, ch. 347, § 4.

ANNOTATIONS

Effective dates. — Laws 1993, ch. 347, § 6 made Laws 1993, ch. 347, § 4 effective July 1, 1993.

7-14-9.2. Penalties for failure to submit report or to pay; interest.

A. Any person required to submit the report required by Subsection C of Section 7-14-7.1 NMSA 1978 who does not file the report in the manner and by the date required shall pay a penalty in an amount equal to five percent of the total amount of tax suspended pursuant to Subsection A of Section 7-14-7.1 NMSA 1978 for vehicles required to be included in the report.

B. Any person required to pay any amount pursuant to Subsection D of Section 7-14-7.1 NMSA 1978 who fails to pay the amount by the date required is liable for penalty in an amount equal to the greater of five dollars (\$5.00) or two percent per month or any fraction of a month from the date the amount was due multiplied by the amount of tax due but not paid, not to exceed a maximum of ten percent of the tax due but not paid.

C. If any person required to pay any amount pursuant to Subsection D of Section 7-14-7.1 NMSA 1978 fails to pay the amount by the date required, interest shall be paid to the state on such amount in accordance with the provisions of Section 7-1-67 NMSA 1978.

History: Laws 1993, ch. 347, § 5; 1994, ch. 104, § 2.

ANNOTATIONS

The 1994 amendment, effective May 18, 1994, deleted "motor vehicle excise" preceding "tax" in Subsection A; in Subsection B, deleted "of motor vehicle tax" following "any amount," substituted "D" for "F or G," substituted "amount" for "tax" preceding "was due," and deleted "motor vehicle excise" preceding the first occurrence of "tax due"; and in Subsection C, substituted "pursuant to Subsection D" for "of motor vehicle excise tax pursuant to Subsection F or G."

Applicability. — Laws 1994, ch. 104, § 3 made the provisions of §§ 1 and 2 of the act applicable to vehicle registered on or after January 1, 1994, and to vehicles registered during 1993 and for which the motor vehicle excise tax was suspended during the last six months of the year.

7-14-10. Distribution of proceeds.

The receipts from the tax and any associated interest and penalties shall be deposited in the "motor vehicle suspense fund", hereby created in the state treasury. As of the end of each month, the net receipts attributable to the tax and associated penalties and interest shall be distributed as follows:

- A. fifty-nine and thirty-nine hundredths percent to the general fund;
- B. twenty-one and eighty-six hundredths percent to the state road fund; and
- C. eighteen and seventy-five hundredths percent to the transportation project fund.

History: 1978 Comp., § 7-14-10, enacted by Laws 1988, ch. 73, § 20; 1991, ch. 9, § 35; 1993, ch. 347, § 3; 1994, ch. 5, § 25; 2018, ch. 3, § 1; 2019, ch. 270, § 45; 2021, ch. 22, § 1.

ANNOTATIONS

The 2021 amendment, effective July 1, 2021, changed a distribution of the motor vehicle excise tax from the local governments road fund to the transportation project fund; deleted former Subsection A, deleted subsection designation "B.", deleted the language from former Subsection B, "beginning July 1, 2021", and redesignated former Paragraphs B(1) through B(3) as Subsections A through C, respectively; and in Subsection C, after "percent to the", deleted "local governments road" and added "transportation project".

The 2019 amendment, effective July 1, 2019, revised how funds from the motor vehicle suspense fund are distributed; and deleted former Subsections A and B and added new Subsections A and B.

The 2018 amendment, effective July 1, 2018, distributed a portion of the revenue from the motor vehicle excise tax to the state road fund; in the introductory clause, after "shall

be distributed", added "as follows:"; added Subsection A and new subsection designation "B."; and in Subsection B, added "the remainder".

The 1994 amendment, effective August 1, 1994, deleted former Subsections A and B, relating to distribution of receipts, deleted "motor vehicle excise" preceding "tax" in both sentences, and substituted "to the general fund" for "as follows" in the second sentence.

The 1993 amendment, effective July 1, 1993, substituted "governments" for "government's" in Subsection B.

The 1991 amendment, effective July 1, 1991, deleted former Subsection A which read "five-twelfths to the state road fund"; redesignated former Subsections B and C as Subsections A and B; substituted "three-fourths" for "one-third" in Subsection A; and substituted "one-fourth" for "the remainder" in Subsection B.

7-14-11. Administration by department; authority of department.

A. The department has the authority and duty to administer the Motor Vehicle Excise Tax Act and to impose, collect and enforce the motor vehicle excise tax.

B. The department has the authority to interpret the provisions of the Motor Vehicle Excise Tax Act and to promulgate regulations with respect to that act. The extent to which regulations will have retroactive effect shall be stated and, if no such statement is made, they will be applied prospectively only.

History: 1978 Comp., § 7-14-11, enacted by Laws 1988, ch. 73, § 21.

ANNOTATIONS

Effective dates. — Laws 1988, ch. 73, § 58 made Laws 1988, ch. 73, § 21 effective July 1, 1988.

ARTICLE 14A

Leased Vehicle Gross Receipts Tax

7-14A-1. Short title.

Chapter 7, Article 14A NMSA 1978 may be cited as the "Leased Vehicle Gross Receipts Tax Act".

History: Laws 1991, ch. 197, § 5; 1993, ch. 30, § 20.

ANNOTATIONS

The 1993 amendment, effective June 18, 1993, substituted "Chapter 7, Article 14A NMSA 1978" for "Sections 5 through 15 of this Act".

7-14A-2. Definitions.

As used in the Leased Vehicle Gross Receipts Tax Act:

A. "department" means the taxation and revenue department, the secretary of taxation and revenue or any employee of the department exercising authority lawfully delegated to that employee by the secretary;

B. "engaging in business" means carrying on or causing to be carried on the leasing of vehicles with the purpose of direct or indirect benefit;

C. "gross receipts" means the total amount of money or the value of other consideration received from leasing vehicles used in New Mexico, but excludes cash discounts allowed and taken, leased vehicle gross receipts tax payable on transactions for the reporting period, gross receipts tax payable pursuant to the Gross Receipts and Compensating Tax Act [Chapter 7, Article 9 NMSA 1978] on transactions for the reporting period and taxes imposed pursuant to the provisions of any local option gross receipts tax, as that term is defined in the Tax Administration Act [Chapter 7, Article 1 NMSA 1978], that is payable on transactions for the reporting period and any type of time-price differential. Also excluded from "gross receipts" are any gross receipts or sales taxes imposed by an Indian nation, tribe or pueblo, provided that the tax is approved, if approval is required by federal law or regulation, by the secretary of the interior of the United States, and provided further that the gross receipts or sales tax imposed by the Indian nation, tribe or pueblo provides a reciprocal exclusion for gross receipts, sales or gross receipts-based excise taxes imposed by the state or its political subdivisions. In an exchange in which the money or other consideration received does not represent the value of the lease of the vehicle, "gross receipts" means the reasonable value of the lease of the vehicle. When the leasing of vehicles is made under a leasing contract, the seller or lessor may elect to treat all receipts under those contracts as gross receipts as and when the payments are actually received. "Gross receipts" also includes amounts paid by members of any cooperative association or similar organization for the lease of vehicles by that organization;

D. "leasing" means any arrangement whereby, for a consideration, a vehicle without a driver furnished by the lessor or owner is employed for or by any person other than the owner of the vehicle for a period of not more than six months;

E. "person" means any individual, estate, trust, receiver, cooperative association, club, corporation, company, firm, partnership, joint venture, syndicate or other entity; and

F. "vehicle" means a passenger automobile designed to accommodate six or fewer adult [adult] human beings that is part of a fleet of five or more passenger automobiles owned by the same person.

History: Laws 1991, ch. 197, § 6; 1995, ch. 70, § 17.

ANNOTATIONS

Bracketed material. — The bracketed material was inserted by the compiler and is not part of the law.

The 1995 amendment, effective July 1, 1995, deleted "or 'division'" following "department" in Subsection A, and in Subsection C, substituted "any local option gross receipts tax, as that term is defined in the Tax Administration Act" for "the County Fire Protection Excise Tax Act or any municipality or county sales or gross receipts tax" in the first sentence, and inserted "nation" in two places in the second sentence.

7-14A-3. Imposition and rate of tax; denomination as "leased vehicle gross receipts tax".

A. For the privilege of engaging in business, an excise tax equal to five percent of gross receipts is imposed on any person engaging in business in New Mexico.

B. The tax imposed by this section shall be referred to as the "leased vehicle gross receipts tax".

History: Laws 1991, ch. 197, § 7.

ANNOTATIONS

Effective dates. — Laws 1991, ch. 197, § 16 made Laws 1991, ch. 197, § 7 effective July 1, 1991.

7-14A-3.1. Imposition and rate; leased vehicle surcharge.

A. Except as provided in Subsection B of this section, there is imposed a surcharge on the leasing of a vehicle to another person by a person engaging in business in New Mexico if the lease is subject to the leased vehicle gross receipts tax. The amount of this surcharge is two dollars (\$2.00) for each day the vehicle is leased by the person. The surcharge may be referred to as the "leased vehicle surcharge".

B. The leased vehicle surcharge imposed in Subsection A of this section shall not apply to the lease of a temporary replacement vehicle if the lessee signs a statement that the temporary replacement vehicle is to be used as a replacement for another vehicle that is being repaired, serviced or replaced. For the purposes of this section, "temporary replacement vehicle" means a vehicle that is:

(1) used by an individual in place of another vehicle that is unavailable for use by the individual due to loss, damage, mechanical breakdown or need for servicing; and

(2) leased temporarily by or on behalf of the individual or loaned temporarily to the individual by a vehicle repair facility or dealer while the other vehicle is being repaired, serviced or replaced.

History: Laws 1993, ch. 359, § 1; 2007, ch. 172, § 22.

ANNOTATIONS

The 2007 amendment, effective July 1, 2007, added Subsection B.

7-14A-4. Presumption of taxability.

To prevent evasion of the leased vehicle gross receipts tax and the leased vehicle surcharge and to aid in their administration, it is presumed that all receipts of a person engaging in business are subject to the leased vehicle gross receipts tax and that all vehicles leased by that person are subject to the leased vehicle surcharge.

History: Laws 1991, ch. 197, § 8; 1993, ch. 359, § 2.

ANNOTATIONS

The 1993 amendment, effective July 1, 1993, inserted "and the leased vehicle surcharge", added the language beginning "and that all vehicles" at the end of the section, and made a minor stylistic change.

7-14A-5. Separately stating the leased vehicle gross receipts tax.

When the leased vehicle gross receipts tax is stated separately on the books of the lessor and if the total amount of tax that is stated separately on transactions reportable within one reporting period is in excess of the amount of leased vehicle gross receipts tax otherwise payable on the transactions on which the tax was separately stated, the excess amount of tax stated on the transactions within that reporting period shall be included in gross receipts.

History: Laws 1991, ch. 197, § 9.

ANNOTATIONS

Effective dates. — Laws 1991, ch. 197, § 16 made Laws 1991, ch. 197, § 9 effective July 1, 1991.

7-14A-6. Date payment due.

The tax and the surcharge imposed by the Leased Vehicle Gross Receipts Tax Act are to be paid on or before the twenty-fifth day of the month following the month in which the taxable event occurs.

History: Laws 1991, ch. 197, § 10; 1993, ch. 359, § 3.

ANNOTATIONS

The 1993 amendment, effective July 1, 1993, inserted "and the surcharge" and made a minor stylistic change.

7-14A-7. Deduction; transactions in interstate commerce.

Receipts from transactions in interstate commerce may be deducted from gross receipts to the extent that the imposition of the leased vehicle gross receipts tax would be unlawful under the United States constitution.

History: Laws 1991, ch. 197, § 11.

ANNOTATIONS

Effective dates. — Laws 1991, ch. 197, § 16 made Laws 1991, ch. 197, § 11 effective July 1, 1991.

7-14A-8. Deduction; trade-in allowance.

Receipts represented by allowances granted for vehicle trade-ins may be deducted from gross receipts.

History: Laws 1991, ch. 197, § 12.

ANNOTATIONS

Effective dates. — Laws 1991, ch. 197, § 16 made Laws 1991, ch. 197, § 12 effective July 1, 1991.

7-14A-9. Repealed.

History: Laws 1991, ch. 197, § 13; repealed by Laws 2023, ch. 85, § 28.

ANNOTATIONS

Repeals. — Laws 2023, ch. 85, § 28 repealed 7-14A-9 NMSA 1978, as enacted by Laws 1991, ch. 197, § 13, relating to exemption, vehicles titled before July 1, 1991, effective July 1, 2023. For provisions of former section, see the 2022 NMSA 1978 on *NMOneSource.com*.