

## ANNOTATIONS

**The 2021 amendment**, effective July 1, 2021, removed a reference to the combined reporting system, and required the taxation and revenue department to disseminate its publication of the taxpayer bill of rights along with tax forms periodically issued by the department; and after "at a minimum, with", deleted "the annual income and semiannual combined reporting system", and after "tax forms", added "periodically issued by the department".

### **7-1-4.4. Notice of potential eligibility required.**

The department shall include a notice with an income tax refund or other notice sent to a taxpayer whose income is within one hundred thirty percent of federal poverty guidelines as defined by the United States census bureau that the taxpayer may be eligible for food stamps. Included in the notice shall be general information about food stamps, such as where to apply for food stamps, based on information received by the department from the human services department [health care authority department] by January 30 of each calendar year.

**History:** Laws 2005, ch. 138, § 1.

## ANNOTATIONS

**Bracketed material.** — The bracketed material was inserted by the compiler and is not part of the law. Laws 2023, ch. 205, § 16 provided that references to the human services department shall be deemed to be references to the health care authority department.

**Cross references.** — For notice by mail pursuant to taxpayers, see 7-1-9 NMSA 1978.

**Effective dates.** — Laws 2005, ch. 138 contained no effective date provision, but, pursuant to N.M. Const., art. IV, § 23, was effective June 17, 2005, 90 days after adjournment of the legislature.

### **7-1-5. Repealed.**

## ANNOTATIONS

**Repeals.** — Laws 1995, ch. 31, § 7 repealed 7-1-5 NMSA 1978, as enacted by Laws 1965, ch. 248, § 11, relating to administrative regulations, rulings, instructions and orders issued by the secretary, effective July 1, 1995. For provisions of the former section, see the 1994 NMSA 1978 on *NMOneSource.com*. For present comparable provisions, see 9-11-6.2 NMSA 1978.

### **7-1-6. Receipts; disbursements; funds created.**

A. All money received by the department with respect to laws administered pursuant to the provisions of the Tax Administration Act shall be deposited with the state treasurer before the close of the next succeeding business day after receipt of the money, except that money received with respect to the Income Tax Act [Chapter 7, Article 2 NMSA 1978] and the Corporate Income and Franchise Tax Act [Chapter 7, Article 2A NMSA 1978] during the period starting with the fifth day prior to the due date for payment of the taxes for the year and ending on the tenth day following that due date shall be deposited before the close of the tenth business day after receipt of the money.

B. Money received or disbursed by the department shall be accounted for by the department as required by law or rule of the secretary of finance and administration.

C. Disbursements for tax credits, tax rebates, refunds, the payment of interest, the payment of fees charged by attorneys or collection agencies for collection of accounts as agent for the department, attorney fees and costs awarded by a court or hearing officer, as the result of oil and gas litigation, the payment of credit card service charges on payments of taxes by use of credit cards, distributions and transfers shall be made by the department of finance and administration upon request and certification of their appropriateness by the secretary or the secretary's delegate.

D. There are hereby created in the state treasury the "tax administration suspense fund", the "extraction taxes suspense fund" and the "workers' compensation collections suspense fund" for the purpose of making the disbursements authorized by the Tax Administration Act.

E. All revenues collected or received by the department pursuant to the provisions of the taxes and tax acts set forth in Subsection A of Section 7-1-2 NMSA 1978 shall be credited to the tax administration suspense fund and are appropriated for the purpose of making the disbursements authorized in this section or otherwise authorized or required by law to be made from the tax administration suspense fund.

F. All revenues collected or received by the department pursuant to the taxes or tax acts set forth in Subsection B of Section 7-1-2 NMSA 1978 shall be credited to the extraction taxes suspense fund and are appropriated for the purpose of making the disbursements authorized in this section or otherwise authorized or required by law to be made from the extraction taxes suspense fund.

G. All revenues collected or received by the department pursuant to the taxes or tax acts set forth in Subsection C of Section 7-1-2 NMSA 1978 may be credited to the tax administration suspense fund, unless otherwise directed by law to be credited to another fund or agency, and are appropriated for the purpose of making disbursements authorized in this section or otherwise authorized or required by law.

H. All revenues collected or received by the department pursuant to the provisions of Section 52-5-19 NMSA 1978 shall be credited to the workers' compensation

collections suspense fund and are appropriated for the purpose of making the disbursements authorized in this section or otherwise authorized or required by law to be made from the workers' compensation collections suspense fund.

I. Disbursements to cover expenditures of the department shall be made only upon approval of the secretary or the secretary's delegate.

J. Miscellaneous receipts from charges made by the department to defray expenses pursuant to the provisions of Section 9-11-6.1 NMSA 1978 and similar charges are appropriated to the department for its use.

K. From the tax administration suspense fund, there may be disbursed each month amounts approved by the secretary or the secretary's delegate necessary to maintain a fund hereby created and to be known as the "income tax suspense fund". The income tax suspense fund shall be used for the payment of income tax refunds.

**History:** Laws 1965, ch. 248, § 12; 1953 Comp., § 72-13-24; Laws 1966, ch. 53, § 1; 1969, ch. 147, § 1; 1970, ch. 57, § 1; 1975, ch. 263, § 8; 1977, ch. 247, § 182; 1977, ch. 315, § 2; reenacted by Laws 1978, ch. 55, § 1; 1979, ch. 144, § 6; 1979, ch. 284, § 4; 1981, ch. 37, § 7; 1981, ch. 215, § 3; 1982, ch. 18, § 4; 1983, ch. 211, § 5; 1985, ch. 65, § 5; 1986, ch. 20, § 6; 1988, ch. 72, § 1; 1989, ch. 325, § 2; 1990, ch. 86, § 2; 1992, ch. 55, § 3; 2001, ch. 230, § 1; 2009, ch. 242, § 1; 2017, ch. 63, § 7; 2021, ch. 65, § 2.

## ANNOTATIONS

**The 2021 amendment**, effective July 1, 2021, provided the taxation and revenue department the same grace period for timely deposit of corporate income tax revenue during peak filing season that the department currently has for personal income tax, and removed an outdated provision related to federal funds from the temporary assistance to needy families program; in Subsection A, after "except that", deleted "for 1989 and every subsequent year", after "Income Tax Act", added "and the Corporate Income and Franchise Tax Act", and after "payment of", deleted "income tax" and added "the taxes"; and in Subsection E, deleted "and, through June 30, 2009, federal funds from the temporary assistance for needy families program pursuant to an agreement that the department and the human services department may enter into for the payment of tax refunds, tax rebates and tax credits to low-income families with dependent children otherwise authorized by state and federal law".

**The 2017 amendment**, effective June 16, 2017, in Subsection J, after "Section", changed "9-11-6.2" to "9-11-6.1".

**The 2009 amendment**, effective April 7, 2009, in Subsection A, after "laws administered", deleted "under" and added "pursuant to"; in Subsection E, after "tax acts", deleted "administered under" and added "set forth in", after "NMSA 1978", added "and, through June 30, 2009, federal funds from the temporary assistance for needy families program pursuant to an agreement that the department and the human services