

**The 1997 amendment**, effective July 1, 1997, added the language beginning "and any additional administrative".

**The 1993 amendment**, effective June 18, 1993, inserted "local option" in the catchline and rewrote this section to the extent that a detailed comparison is impracticable.

**7-1-6.12. Transfer; revenues from municipal local option gross receipts and compensating taxes. (Effective July 1, 2024.)**

*A. A transfer pursuant to Section 7-1-6.1 NMSA 1978 shall be made to each municipality for which the department is collecting a local option gross receipts tax and municipal compensating tax imposed by that municipality in an amount, subject to any increase or decrease made pursuant to Section 7-1-6.15 NMSA 1978, equal to the net receipts attributable to the local option gross receipts tax and municipal compensating tax imposed by that municipality, less any deduction for administrative cost determined and made by the department pursuant to the provisions of the act authorizing imposition by that municipality of the local option gross receipts tax and municipal compensating tax and any additional administrative fee withheld pursuant to Section 7-1-6.41 NMSA 1978.*

*B. A transfer pursuant to this section may be adjusted for a distribution made to a tax increment development district with respect to a portion of a gross receipts tax increment dedicated by a municipality pursuant to the Tax Increment for Development Act [Chapter 5, Article 15 NMSA 1978].*

*C. A transfer pursuant to this section shall be adjusted for a distribution made to the Local Economic Development Act fund [5-10-14 NMSA 1978] pursuant to Section 7-1-6.67 NMSA 1978 and with respect to the amount dedicated by a municipality pursuant to Subsection B of Section 5-10-17 NMSA 1978.*

*D. A transfer pursuant to this section shall be adjusted for a distribution made to the metropolitan redevelopment fund pursuant to Section 11 [7-1-6.71 NMSA 1978] of this 2023 act and with respect to the amount dedicated by a municipality pursuant to Section 3-60A-23 NMSA 1978.*

**History:** 1978 Comp., § 7-1-6.12, enacted by Laws 1983, ch. 211, § 17; 1986, ch. 20, § 8; 1990, ch. 99, § 46; 1991, ch. 9, § 12; 1993, ch. 30, § 1; 1997, ch. 125, § 2; 2006, ch. 75, § 31; 2019, ch. 270, § 5; 2021 (1st S.S.), ch. 2, § 3; 2023, ch. 112, § 12.

**ANNOTATIONS**

**The 2023 amendment**, effective July 1, 2024, provided that a transfer pursuant to this section shall be adjusted for a distribution made to the metropolitan redevelopment fund; in Subsection C, changed "5 of this 2021 act" to "7-1-6.67 NMSA 1978" changed "2 of this 2021 act" to "5-10-17 NMSA 1978"; and added Subsection D.