

1 SENATE BILL 28

2 57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

3 INTRODUCED BY

4 Pat Woods

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10 AN ACT

11 RELATING TO TAXATION; DISTRIBUTING THE REVENUE FROM THE
12 CORPORATE INCOME TAX TO THE STATE ROAD FUND.

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14 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

15 SECTION 1. A new section of the Tax Administration Act is
16 enacted to read:

17 "[NEW MATERIAL] DISTRIBUTION--CORPORATE INCOME TAX TO
18 STATE ROAD FUND.--A distribution pursuant to Section 7-1-6.1
19 NMSA 1978 shall be made to the state road fund in an amount
20 equal to the net receipts attributable to the corporate income
21 tax."

22 SECTION 2. EFFECTIVE DATE.--The effective date of the
23 provisions of this act is July 1, 2026.

24 .229714.1
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underscoring material = new
[bracketed material] = delete