

TITLE 3: TAXATION
CHAPTER 2: GROSS RECEIPTS TAXES
PART 111: EXEMPTION - COMPENSATING TAX - VEHICLES

3.2.111.1 ISSUING AGENCY: Taxation and Revenue Department, Joseph M. Montoya Building, 1100 South St. Francis Drive, P.O. Box 630, Santa Fe NM 87504-0630
[11/15/96; 3.2.111.1 NMAC - Rn, 3 NMAC 2.23.1.1, 5/15/01]

3.2.111.2 SCOPE: This part applies to each person engaging in business in New Mexico or using vehicles in New Mexico.
[11/15/96; 3.2.111.2 NMAC - Rn, 3 NMAC 2.23.1.2, 5/15/01]

3.2.111.3 STATUTORY AUTHORITY: Section 9-11-6.2 NMSA 1978.
[11/15/96; 3.2.111.3 NMAC - Rn, 3 NMAC 2.23.1.3, 5/15/01]

3.2.111.4 DURATION: Permanent.
[11/15/96; 3.2.111.4 NMAC - Rn, 3 NMAC 2.23.1.4, 5/15/01]

3.2.111.5 EFFECTIVE DATE: 11/15/96, unless a later date is cited at the end of a section, in which case the later date is the effective date.
[11/15/96; 3.2.111.5 NMAC - Rn, 3 NMAC 2.23.1.5 & A, 5/15/01]

3.2.111.6 OBJECTIVE: The objective of this part is to interpret, exemplify, implement and enforce the provisions of the Gross Receipts and Compensating Tax Act.
[11/15/96; 3.2.111.6 NMAC - Rn, 3 NMAC 2.23.1.6, 5/15/01]

3.2.111.7 DEFINITIONS: [Reserved.]
[11/15/96; 3.2.111.7 NMAC - Rn, 3 NMAC 2.23.1.7, 5/15/01]

3.2.111.8 CREDIT FOR TAXES PAID IN OTHER STATES: The tax imposed by the Motor Vehicle Excise Tax Act will be considered paid if the credit received for excise taxes paid in another state equals the amount of tax due in New Mexico.
[12/5/69, 3/9/72, 11/20/72, 3/20/74, 7/26/76, 6/18/79, 4/7/82, 5/4/84, 4/2/86, 11/26/90, 11/15/96; 3.2.111.8 NMAC - Rn, 3 NMAC 2.23.1.8, 5/15/01]

HISTORY OF 3.2.111 NMAC:

Pre-NMAC History:

BOR 67-2, NM Gross Receipts and Compensating Tax Regulations, September 1967, filed 9/29/67.

BOR 69-4, Regulations in Effect and Pertaining to the New Mexico Gross Receipts and Compensating Tax Act, 12-5-69, filed 12/5/69.

BOR 72-4, Regulations in Effect and Pertaining to the New Mexico Gross Receipts and Compensating Tax Act, 3/9/72, filed 3/9/72.

BOR 74-2, Regulations in Effect and Pertaining to the New Mexico Gross Receipts and Compensating Tax Act, 12/15/73, filed 3/20/74.

BOR 76-1, Regulations in Effect and Pertaining to the New Mexico Gross Receipts and Compensating Tax Act, 7/26/76, filed 7/26/76.

R.D.79-1, Gross Receipts and Compensating Tax Act Regulations, filed 6/18/79.

R.D. Rule No. 82, Regulations Pertaining to the Gross Receipts and Compensating Tax Act, Sections 7-9-1 to 7-9-80.1 NMSA 1978, filed 4/7/82.

R.D. Rule No. 84, Regulations Pertaining to the Gross Receipts and Compensating Tax Act, Sections 7-9-1 to 7-9-80.1 NMSA 1978, filed 5/4/84.

TRD Rule No. 9-86, Regulations Pertaining to the Gross Receipts and Compensating Tax Act, Sections 7-9-1 to 7-9-80.1 NMSA 1978, filed 4/2/86.

TRD Rule GR-90, Regulations Pertaining to the Gross Receipts and Compensating Tax Act, Sections 7-9-1 to 7-9-80.1 NMSA 1978, filed 11/26/90.

History of Repealed Material: [RESERVED]

NMAC History:

3 NMAC 2.23.1, Exemption - Compensating Tax - Vehicles, filed 11/4/96.

3.2.111 NMAC, Exemption - Compensating Tax - Vehicles, filed 4/30/2001.