



## **VILLAGE OF CORRALES**

### **ORDINANCE NO. 18-001**

#### **ADOPTING A MUNICIPAL INFRASTRUCTURE GROSS RECEIPTS TAX OF ONE-EIGHTH OF ONE PERCENT (0.125%) PURSUANT TO SECTION 7-19D-11, NMSA 1978**

**Whereas**, the Governing Body of the Village of Corrales (“Village”) by unanimous roll call vote approved an amendment to its Resolution 17-042, adopted at a Special Meeting, November 29, 2017, placing a question 3.1 on the ballot for the municipal election to be held March 6, 2018; and

**Whereas**, that question, if approved affirmatively by the electors of the Village, would impose a one-eighth of one percent (0.125%) Municipal Infrastructure Gross Receipts Tax, with the proceeds to support the issuance of up to \$1,000,000 in revenue bonds to acquire, design, construct, reconstruct, rehabilitate, and landscape municipal streets and roads, trails, bikeways, walkways, bridges and associated drainage structures throughout the Village; and

**Whereas**, pending instructions from the New Mexico Taxation and Revenue Department, the imposition of the tax, if approved, would commence on July 1, 2018;

#### **NOW THEREFORE BE IT ORDAINED BY THE GOVERNING BODY OF THE VILLAGE OF CORRALES:**

**Section 1. Imposition of Tax.** There is imposed on any person engaging in business in this municipality for the privilege of engaging in business in this municipality an excise tax equal to one-eighth of one percent (0.125%) of the gross receipts reported or required to be reported by the person pursuant to the New Mexico Gross Receipts and Compensating Tax Act as it now exists or as it may be amended. The tax imposed under this ordinance is pursuant to the Municipal Local Option Gross Receipts Taxes Act as it now exists or as it may be amended and shall be known as the “municipal infrastructure gross receipts tax”.

**Section 2. General Provisions.** This ordinance hereby adopts by reference all definitions, exemptions and deductions contained in the Gross Receipts and Compensating Tax Act as it now exists or as it may be amended.

**Section 3. Specific Exemptions.** No municipal infrastructure gross receipts tax shall be imposed on the gross receipts arising from:

A. transporting persons or property for hire by railroad, motor vehicle, air transportation or any other means from one point within the municipality to another point outside the municipality.

B. a business located outside the boundaries of a municipality on land owned by that municipality for which a state gross receipts tax distribution is made pursuant to Subsection C of Section 7-1-6.4 NMSA 1978, or

C. direct broadcast satellite services.


**Section 4. Dedication.** Revenue from the municipal infrastructure gross receipts tax will be used for the purpose listed below:

A. as a pledge for one or more revenue bonds up to \$1,000,000 to acquire, design, construct, reconstruct, rehabilitate, and landscape municipal streets and roads, trails, bikeways, walkways, bridges and associated drainage structures throughout the Village.

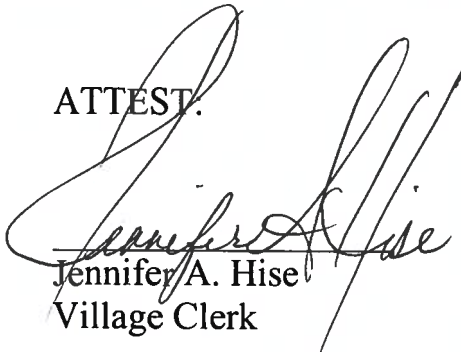
**Section 5. Effective Date.** The effective date of the municipal infrastructure gross receipts tax shall be either January 1, or July 1, whichever date occurs first after the expiration of three months from the date this ordinance is adopted, unless an election is held on the question of approving the ordinance, in which case the effective date shall be either January 1 or July 1, whichever date occurs first after the expiration of three months from the date when the results of the election are certified to be in favor of the ordinance's adoption and the adopted ordinance is delivered or mailed to Taxation and Revenue Department.

**PASSED, APPROVED AND ADOPTED** by the Governing Body of the Village of Corrales, New Mexico, this 9th day of January, 2018.

APPROVED:

  
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Scott Kominiak, Mayor

ATTEST:

  
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Jennifer A. Hise  
Village Clerk