

# THE VILLAGE OF TAOS SKI VALLEY

## ORDINANCE NUMBER 01-34

### ADOPTING A MUNICIPAL INFRASTRUCTURE GROSS RECEIPTS TAX

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**BE IT ORDAINED BY THE GOVERNING BODY OF THE VILLAGE OF TAOS SKI VALLEY:**

#### **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 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 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.
- C. Direct broadcast satellite services.

#### **SECTION 4. DEDICATION.**

Revenue from the municipal infrastructure gross receipts tax will be used for the Purposes listed below:

1. Payment of special obligation bonds issued pursuant to a revenue bond act;
2. repair, replacement, construction or acquisition of infrastructure improvements, including but not limited to sanitary sewer lines, storm sewers and other drainage improvements, water, water rights, water lines and utilities, streets, alleys, rights of way, easements, international ports of entry and land within the municipality or within the extraterritorial zone of the municipality;
3. municipal general purposes;
4. acquiring, constructing, extending, bettering, repairing or otherwise improving or operating or maintaining public transit systems or authorities; and
5. furthering or implementing economic development plans and projects as defined in the Local Economic Development Act (5-10-1 to 5-10-13 NMSA 1978), and use of not more than the greater of fifty thousand dollars (\$50,000) or ten percent of the revenue collected for promotion and administration of or professional services contracts related to implementation of an economic development plan adopted by the governing body pursuant to the Local Economic Development Act and in accordance with law.

**SECTION 5. EFFECTIVE DATE.**

The effective date of the municipal infrastructure gross receipts tax shall be either July 1 or January 1, whichever date occurs first after the expiration of three months from the date when the results of an election held pursuant to Section 7-19D-11(D) NMSA 1978 on the question of approving the ordinance are certified to be in favor of the ordinance's adoption and adopted ordinance is delivered or mailed to the Taxation and Revenue Department.

**PASSED, APPROVED AND ADOPTED** this \_\_\_ day of \_\_\_\_\_, 2001.

Vote: For \_\_\_\_\_ Against \_\_\_\_\_

\_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
Village Clerk