

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 318

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,
2000**

INTRODUCED BY
Joe Stell

AN ACT

RELATING TO TAXATION; PROVIDING A CREDIT AGAINST THE GROSS
RECEIPTS TAX FOR HOSPITALS LICENSED BY THE DEPARTMENT OF
HEALTH.

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

Section 1. A new section of the Gross Receipts and
Compensating Tax Act is enacted to read:

"[NEW MATERIAL] CREDIT--GROSS RECEIPTS TAX--RECEIPTS OF
CERTAIN HOSPITALS.--A hospital licensed by the department of
health may claim a credit against the gross receipts tax for
each reporting period beginning on or after July 1, 2000 in
an amount equal to three and two hundred seventy-five
thousandths percent of the hospital's taxable gross receipts
for that reporting period after all appropriate deductions
have been taken."

Section 2. EFFECTIVE DATE.--The effective date of the

.131261.1

underscored material = new
~~[bracketed material]~~ = delete

underscoring material = new
~~[bracketed material] = delete~~

1 provisions of this act is July 1, 2000.

2 - 2 -

3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25