

FORTY- FIFTH LEGISLATURE  
FIRST SESSION, 2001

February 21, 2001

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has been referred

HOUSE BILL 307

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 2, line 3, strike the period and the remainder of the line and strike all of lines 4 through 7 and insert in lieu thereof:

", provided that the contribution is deductible for federal income tax purposes by the person from whose inventory the property was withdrawn or, if the person from whose inventory the property was withdrawn is a pass-through entity as that term is defined in Section 7-3-2 NMSA 1978, the contribution is deductible by the owner or owners of the pass-through entity."

Respectfully submitted,

\_\_\_\_\_  
Donald L. Whitaker, Chairman

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 10 For 0 Against

Yes: 10

Excused: Begaye, Burpo, Gubbels, Sandoval, Silva, Stell

Absent: None