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HOUSE BILL 442

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Delores C. Wright

AN ACT

RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS RECEIPTS AND GOVERNMENTAL GROSS RECEIPTS FOR ALL RECEIPTS FROM THE SALE OF PROSTHETIC DEVICES.

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

Section 1. Section 7-9-73 NMSA 1978 (being Laws 1970, Chapter 78, Section 2, as amended) is amended to read:

"7-9-73. DEDUCTION--GROSS RECEIPTS TAX--GOVERNMENTAL GROSS RECEIPTS--SALE OF PROSTHETIC DEVICES.--Receipts from selling prosthetic devices may be deducted from gross receipts or from governmental gross receipts ~~[if the sale is made to a person who is licensed to practice medicine, osteopathic medicine, dentistry, podiatry, optometry, chiropractic or professional nursing and who delivers a nontaxable transaction certificate to the seller. The buyer delivering the~~

underscored material = new
[bracketed material] = delete

underscored material = new
[bracketed material] = delete

1 ~~nontaxable transaction certificate must deliver the prosthetic~~
2 ~~device incidental to the performance of a service and must~~
3 ~~include the value of the prosthetic device in his charge for~~
4 ~~the service]. As used in this section, "prosthetic device"~~
5 ~~means an artificial replacement for a limb."~~

6 Section 2. EFFECTIVE DATE. -- The effective date of the
7 provisions of this act is July 1, 2001.

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