

FORTY-FIFTH LEGISLATURE
FIRST SESSION, 2001

February 17, 2001

Mr. President:

Your FINANCE COMMITTEE, to whom has been referred

SENATE BILL 111

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

1. On page 3, line 2, after "delivery" insert "less any credit pursuant to Section 7-9-82 NMSA 1978".

2. On page 14, line 18, strike the closing quotation mark.

3. On page 14, between lines 18 and 19, insert the following new subsection:

"C. Any municipality or county that prior to the effective date of this act has pledged to the payment of bonds all or a portion of its distribution pursuant to Section 7-1-6.4 NMSA 1978 or its revenues pursuant to any local option gross receipts tax shall receive its portion of electricity sales tax revenue impressed with and subject to those bonds."".

4. On page 26, line 7, strike "and".

5. On page 26, line 13, strike the period and closing quotation mark and insert a semicolon.

6. On page 26, between lines 13 and 14, insert the following new subsections:

"EE. to a district attorney, a state district court grand jury or federal grand jury with respect to any investigation of or proceeding related to an alleged criminal violation of the tax laws; and

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FF. to a third party subject to a subpoena of levy issued pursuant to the provisions of the Tax Administration Act, the identity of the taxpayer involved, the taxes or tax acts involved and the nature of the proceeding. "".

Respectfully submitted,

Ben D. Altamirano, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Lyons, Rodriguez, Tsosie

Absent: None

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