

FORTY-FIFTH LEGISLATURE
FIRST SESSION

March 12, 2001

SENATE FLOOR AMENDMENT number ___1___ to SENATE FLOOR SUBSTITUTE
FOR SENATE BILL 341

Amendment sponsored by Senator William E. Sharer

1. On page 1, line 11, strike "PROVIDING" and insert in lieu thereof "PHASING IN".

2. On page 1, line 20, strike "B" and insert in lieu thereof "C".

3. On page 1, line 24, after "to" insert ": (1) prior to August 1, 2002, ".

4. On page 1, line 25, strike the brackets and line-through and the underscored language.

5. On page 2, line 3, before "business" insert "municipal".

6. On page 2, line 3, strike the colon and insert in lieu thereof "; and" and between lines 3 and 4 insert the following:

"(2) for the period from August 1, 2002 through July 31, 2003, the product of the quotient of one and twenty-four hundredths percent divided by the tax rate imposed by Section 7-9-4 NMSA 1978 multiplied by the net receipts for the month attributable to the gross receipts tax from municipal business locations; and

(3) for the period after July 1, 2003, the product of the quotient of one and twenty-six hundredths percent divided by the tax rate imposed by Section 7-9-4 NMSA 1978 multiplied by the net receipts for the month attributable to the gross receipts tax from municipal business locations.

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B. As used in this section, "municipal business locations" means for any municipality the business locations: ".

7. On page 3, line 14, strike "Receipts" and insert in lieu thereof "The following percentage of receipts".

8. On page 3, line 17, strike the period and insert in lieu thereof a colon, and between lines 17 and 18, insert the following new paragraphs:

"(1) for the period from July 1, 2002 through June 30, 2003, fifty percent of receipts; and

(2) after June 30, 2003, one hundred percent of receipts. ".

9. On page 6, line 7, after the punctuation ".-- " strike the remainder of the line and strike all of line 8 and insert in lieu thereof:

"A. The effective date of the provisions of Section 1 of this act is July 1, 2001.

B. The effective date of the provisions of Section 2 of this act is July 1, 2002. ".

William E. Sharer

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____