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HOUSE BILL 94  
45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY  
Manuel G. Herrera

FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

AN ACT  
RELATING TO TAXATION; DELAYING AN INCREASE IN THE RATE OF THE  
RESOURCES TAX AND THE PROCESSORS TAX ON COPPER.

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

Section 1. Laws 1999, Chapter 177, Section 5 is amended  
to read:

"Section 5. APPLICABILITY. -- The provisions of Sections 1  
and 3 of [~~this act~~] Laws 1999, Chapter 177 shall apply to  
taxable events occurring on and after July 1, 1999 and prior  
to [~~July 1, 2002~~] July 1, 2005. The provisions of Sections 2  
and 4 of [~~this act~~] Laws 1999, Chapter 177 shall apply to  
taxable events occurring on and after [~~July 1, 2002~~] July 1,  
2005. "

Section 2. Laws 1999, Chapter 177, Section 6 is amended  
to read:

underscored material = new  
[bracketed material] = delete

