

FIFTIETH LEGISLATURE
SECOND SESSION

February 2, 2012

HOUSE FLOOR AMENDMENT number ___1___ to HOUSE BILL 70

Amendment sponsored by Representative Jim R. Trujillo

1. On page 1, line 20, before "Receipts", insert the subsection designation "A."

2. On page 1, line 22, strike the ending quotation mark.

3. On page 1, between lines 22 and 23, insert the following new subsections:

"B. The department shall annually report to the revenue stabilization and tax policy committee aggregate amounts of deductions taken pursuant to this section, the number of taxpayers claiming the deduction and any other information that is necessary to determine that the deduction is performing a purpose that is beneficial to the state.

C. A taxpayer deducting gross receipts pursuant to this section shall report the amount deducted separately and attribute the amount of the deduction to the authorization provided in this section in a manner required by the department that facilitates the evaluation by the legislature for the benefit to the state of this deduction.""

Jim R. Trujillo

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

Date _____