

1 SENATE BILL 200

2 **51ST LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2014**

3 INTRODUCED BY

4 Lee S. Cotter

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10 AN ACT

11 RELATING TO TAXATION; CHANGING THE AGE REQUIREMENT FOR STATE
12 INCOME TAX EXEMPTION.

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

15 SECTION 1. Section 7-2-5.7 NMSA 1978 (being Laws 2002,
16 Chapter 58, Section 1) is amended to read:

17 "7-2-5.7. EXEMPTION--INCOME OF INDIVIDUALS [~~ONE HUNDRED~~]
18 NINETY-SEVEN YEARS OF AGE OR OLDER.--The income of an
19 individual who is a natural person, who is [~~one hundred~~]
20 ninety-seven years of age or older and who is not a dependent
21 of another individual is exempt from state income tax."

22 SECTION 2. APPLICABILITY.--The provisions of this act
23 apply to taxable years beginning on or after January 1, 2014.
24 .195518.2

underscored material = new
[bracketed material] = delete

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