

1 HOUSE BILL 520

2 **52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

3 INTRODUCED BY

4 Yvette Herrell

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10 AN ACT

11 RELATING TO TAXATION; REMOVING THE END DATE FOR THE DEDUCTION
12 FROM GROSS RECEIPTS FOR CERTAIN MILITARY ACQUISITION PROGRAMS.

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

15 SECTION 1. Section 7-9-94 NMSA 1978 (being Laws 2005,
16 Chapter 104, Section 23, as amended) is amended to read:

17 "7-9-94. DEDUCTION--GROSS RECEIPTS--MILITARY
18 TRANSFORMATIONAL ACQUISITION PROGRAMS.--

19 A. Receipts from transformational acquisition
20 programs performing research and development, test and
21 evaluation at New Mexico major range and test facility bases
22 pursuant to contracts entered into with the United States
23 department of defense may be deducted from gross receipts
24 [~~through June 30, 2016~~].

25 B. As used in this section, "transformational

.200177.1

underscored material = new
[bracketed material] = delete

underscoring material = new
~~[bracketed material] = delete~~

1 acquisition program" means a military acquisition program
2 authorized by the office of the secretary of defense force
3 transformation and not physically tested in New Mexico on or
4 before July 1, 2005.

5 C. The deduction provided in this section does not
6 apply to receipts of a prime contractor operating facilities
7 designated as a national laboratory by act of congress and is
8 not applicable to current force programs as of July 1, 2005."

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