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SENATE BILL 201

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

INTRODUCED BY

John M. Sapien

AN ACT

RELATING TO TAXATION; PROVIDING FOR AN EXEMPTION FROM THE GROSS RECEIPTS TAX FOR RECEIPTS FROM THE SALE OF FUEL FOR SCHOOL BUSES; PROVIDING FOR AN EXEMPTION FROM THE COMPENSATING TAX FOR FUEL USED IN A SCHOOL BUS.

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

**SECTION 1.** A new section of the Gross Receipts and Compensating Tax Act is enacted to read:

"[NEW MATERIAL] EXEMPTION--GROSS RECEIPTS TAX--  
COMPENSATING TAX--FUEL FOR SCHOOL BUSES.--

A. Exempt from the gross receipts tax are receipts from the sale of fuel used in a vehicle authorized by contract with the public education department as a school bus for the to-and-from school or school-related transportation of students.

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1                   B. Exempt from the compensating tax is the use of  
2 fuel in a vehicle authorized by contract with the public  
3 education department as a school bus for the to-and-from school  
4 or school-related transportation of students."

5                   SECTION 2. EFFECTIVE DATE.--The effective date of the  
6 provisions of this act is July 1, 2016.

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