February 5, 2021

Mr. President:

   Your **FINANCE COMMITTEE**, to whom has been referred

SENATE BILL 1

has had it under consideration and reports same with recommendation
that it **DO PASS**, amended as follows:

   1. On page 4, strike lines 2 through 10 in their entirety and
insert in lieu thereof the following:

      "A. A resident who is not a dependent of another
individual and has received a working families tax credit for which
the taxpayer was eligible to claim against the resident's income tax
liability for taxable year 2020 may be eligible for a tax rebate of
six hundred dollars ($600); provided that the resident had the
following adjusted gross income for taxable year 2020:

          (1) for single individuals, an adjusted gross income
of thirty-one thousand two hundred dollars ($31,200) or less; and

          (2) for heads of household, surviving spouses and
married individuals filing joint returns, an adjusted gross income
of thirty-nine thousand dollars ($39,000) or less.

      B. The rebate provided by this section may be deducted
from the taxpayer's New Mexico income tax liability.".

   2. Reletter the succeeding subsections accordingly.

   3. On page 4, line 24, strike "restaurant or bar" and insert
in lieu thereof "food and beverage establishment".

   4. On page 5, line 14, strike "and" and insert in lieu thereof
"or".

   5. On page 6, between lines 15 and 16, insert the following

new section:

     "**SECTION 4.**   TEMPORARY PROVISION--AMOUNTS IN LIEU OF GROSS
RECEIPTS.--Any amount passed on to a customer in lieu of a gross
receipts tax on receipts for which a food and beverage establishment
may deduct pursuant to Section 3 of this 2021 act shall not be
considered gross receipts.".

     6.   Renumber succeeding sections accordingly.

                         Respectfully submitted,

                         _____
                         GEORGE MUÑOZ, CHAIRMAN

Adopted_____ Not Adopted_____
          (Chief Clerk)   (Chief Clerk)

                    Date _____

The roll call vote was 10 For 0 Against
Yes: 10
No: 0
Excused: Gonzales
Absent: None

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