

**FIFTY-FIFTH LEGISLATURE
SECOND SESSION, 2022**

February 16, 2022

Mr. Speaker:

Your **TAXATION & REVENUE COMMITTEE**, to whom has been referred

**SENATE TAX, BUSINESS AND TRANSPORTATION COMMITTEE
SUBSTITUTE FOR SENATE BILL 137, as amended**

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

1. Strike all senate finance committee amendments.
2. On page 1, line 12, strike the semicolon and the remainder of the line, strike line 13 in its entirety and strike line 14 up to the period.
3. On page 2, line 8, strike "The" and insert in lieu thereof "On July 1, 2022 and July 1, 2023, as applicable, the".
4. On page 2, line 9, strike "the following", on line 10, strike "as", strike lines 11 through 23 in their entirety and insert in lieu thereof "in an amount equal to the qualifying municipality's revenue reduction for the relevant period."
5. On page 3, line 1, strike "for that allocation period".
6. On page 3, line 6, after "municipality", insert "attributable to the first six months of a fiscal year,".
7. On page 3, line 9, strike "that occurred during the" and insert in lieu thereof "attributable to that".
8. On page 3, strike line 11 in its entirety.
9. Renumber the succeeding paragraphs accordingly.
10. On page 3, line 13, strike the colon and strike lines 14 through 20 in their entirety and insert in lieu thereof "experienced a revenue reduction; and".

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11. On page 3, line 21, strike "in a", strike lines 22 through 25 in their entirety and on page 4, strike lines 1 through 3 in their entirety and insert in lieu thereof "of ten percent or more of a qualifying municipality's adjusted gross receipts tax revenue in fiscal year 2022 or fiscal year 2023 compared to the average of the adjusted gross receipts tax revenue in fiscal years 2020 and 2021, as calculated by the taxation and revenue department."
12. On pages 4 through 9, strike Sections 2 through 5 in their entirety.

Respectfully submitted,

Christine Chandler, Chair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 9 For 0 Against
Yes: 9
No: 0
Excused: Egolf, Lujan, Maestas, Martínez, Montoya, RD
Absent: None

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