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HOUSE BILL 69

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

MURRAY RYAN

AN ACT

RELATING TO TAXATION; ABOLISHING THE SEVERANCE TAX INCOME FUND
AND TRANSFERRING ALL MONEY IN THAT FUND TO THE SEVERANCE TAX
PERMANENT FUND.

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

Section 1. Section 7-27-3 NMSA 1978 (being Laws 1973,
Chapter 294, Section 2) is amended to read:

"7-27-3. SEVERANCE TAX PERMANENT [~~AND INCOME FUNDS~~] FUND
CREATED.-- There [~~are~~] is created in the state treasury the
"severance tax permanent fund" [~~and the "severance tax income
fund"~~]. "

Section 2. TEMPORARY PROVISION.--On the effective date of
this act, the severance tax income fund is abolished and all
money in that fund is transferred to the severance tax permanent
fund.

Underscored material = new
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State of New Mexico
House of Representatives

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FORTY- SECOND LEGISLATURE
SECOND SESSION, 1996

January 29, 1996

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has
been referred

HOUSE BILL 69

has had it under consideration and reports same with
recommendation that it DO PASS, and thence referred to the
APPROPRIATIONS AND FINANCE COMMITTEE.

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

htrc/hb 69

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Respectfully submitted,

Jerry W. Sandel, Chairman

Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 12 For 0 Against

Yes: 12

Excused: Gallegos

Absent: None

H0069TR1

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

February 7, 1996

Mr. President:

Your WAYS AND MEANS COMMITTEE, to whom has been referred

HOUSE BILL 69

has had it under consideration and reports same with recommendation that it DO PASS, and thence referred to the FINANCE COMMITTEE.

Respectfully submitted,

TITO D. CHAVEZ, Chairman

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 5 For 0 Against
Yes: 5
No: 0
Excused: Campos, Riley, Wiener
Absent: None

S0069WM1

Underscored material = new
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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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February 8, 1996

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10 Mr. President:

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Your FINANCE COMMITTEE, to whom has been referred

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HOUSE BILL 69

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has had it under consideration and reports same with

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recommendation that it DO PASS.

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Respectfully submitted,

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Ben D. Altamirano, Chairman

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Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

1 htrc/hb 69

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Date _____

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The roll call vote was 7 For 0 Against

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Yes: 7

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No: 0

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Excused: Aragon, Ingle, Jennings T., Kidd, Kysar, Macias

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Absent: None

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Underscored material = new
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