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HOUSE BILL 319

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 200**

INTRODUCED BY

Joe Stell

AN ACT

RELATING TO TAXATION; AMENDING A SECTION OF THE GROSS RECEIPTS AND COMPENSATING TAX ACT PERTAINING TO A GROSS RECEIPTS TAX DEDUCTION FOR TRANSPORTING, PROCESSING AND OTHER HANDLING AND TREATMENT OF AGRICULTURAL PRODUCTS.

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

Section 1. Section 7-9-59 NMSA 1978 (being Laws 1969, Chapter 144, Section 49, as amended) is amended to read:

"7-9-59. DEDUCTION--GROSS RECEIPTS TAX--WAREHOUSING, THRESHING, HARVESTING, GROWING, CULTIVATING, TRANSPORTING AND PROCESSING AGRICULTURAL PRODUCTS.--

A. Receipts from warehousing grain or other agricultural products may be deducted from gross receipts.

B. Receipts from threshing, cleaning, growing, cultivating, ~~[or]~~ harvesting, ginning, transporting unprocessed agricultural products [~~including the ginning of cotton~~] or processing for growers, producers or nonprofit

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

1 marketing associations of [~~other~~] agricultural products  
2 raised or produced for food and fiber, including livestock  
3 and milk, may be deducted from gross receipts."

4 Section 2. EFFECTIVE DATE.--The effective date of the  
5 provisions of this act is July 1, 2000.

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