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SENATE BILL 287

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,
2000**

INTRODUCED BY
Stuart Ingle

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~~

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

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

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

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