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HOUSE BILL 799

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Edward C. Sandoval

AN ACT

RELATING TO TAXATION; AMENDING THE DEFINITION OF GOVERNMENTAL GROSS RECEIPTS TO EXCLUDE RECEIPTS FROM CERTAIN SALES OF TEXTBOOKS TO STUDENTS; AMENDING A SECTION OF THE NMSA 1978.

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

Section 1. Section 7-9-3.2 NMSA 1978 (being Laws 1991, Chapter 8, Section 1, as amended) is amended to read:

"7-9-3.2. ADDITIONAL DEFINITION. --As used in the Gross Receipts and Compensating Tax Act, "governmental gross receipts" means all receipts of the state [~~of New Mexico~~] or any agency, institution, instrumentality or political subdivision thereof from

A. the sale of tangible personal property [~~other than water~~] from facilities open to the general public, other than:

underscored material = new  
[bracketed material] = delete

