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HOUSE BILL 304

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Terry T. Marquardt

AN ACT

**RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS
RECEIPTS FOR RECEIPTS FROM PROVIDING CHILD DAYCARE SERVICES.**

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

**Section 1. A new section of the Gross Receipts and
Compensating Tax Act is enacted to read:**

**"[NEW MATERIAL] DEDUCTION--GROSS RECEIPTS TAX--CHILD
DAYCARE SERVICES.--Receipts received from the children, youth
and families department pursuant to a contract with that
department for providing child daycare services may be
deducted from gross receipts."**

**Section 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 2002.**

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underscored material = new
[bracketed material] = delete