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SENATE BILL 431

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

INTRODUCED BY

Shannon Robinson

AN ACT

RELATING TO TAXATION; PROVIDING FOR A DISTRIBUTION OF GROSS RECEIPTS TAXES TO THE NEW MEXICO STATE FAIR.

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

Section 1. A new section of the Tax Administration Act is enacted to read:

"~~[NEW MATERIAL]~~ DISTRIBUTION--NEW MEXICO STATE FAIR FROM GROSS RECEIPTS TAX.--A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the New Mexico state fair in an amount, subject to any increase or decrease made pursuant to Section 7-1-6.15 NMSA 1978 and after all other applicable distributions have been made, of the net receipts for the month attributable to the state gross receipts tax from business locations on land owned by the state, commonly known as the "state fair grounds". "