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HOUSE BILL 368

**46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004**

INTRODUCED BY

James G. Taylor

AN ACT

RELATING TO TAXATION; PROVIDING AN EXEMPTION FROM GROSS RECEIPTS TAX AND GOVERNMENTAL GROSS RECEIPTS TAX ON RECEIPTS FROM SALES AT DOWNTOWN SPORTS AND ENTERTAINMENT ARENAS OPERATED BY A NONPROFIT CORPORATION.

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] EXEMPTION--GROSS RECEIPTS TAX-- GOVERNMENTAL GROSS RECEIPTS TAX--RECEIPTS FROM SALES OF NONPROFIT DOWNTOWN SPORTS AND ENTERTAINMENT ARENAS.--

A. Exempted from the gross receipts tax and the governmental gross receipts tax are receipts from selling tickets, parking, souvenirs, concessions, programs, advertising, sponsorship, naming rights, merchandise, corporate

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1 suites or boxes, club seats, broadcast rights and all other  
2 products, services or activities related to or occurring at a  
3 downtown sports and entertainment arena operated by a nonprofit  
4 organization.

5 B. For the purposes of this section, "downtown  
6 sports and entertainment arena" means a facility located within  
7 two miles of the office of the mayor and city council in a  
8 municipality having a population of three hundred fifty  
9 thousand or more pursuant to the most recent federal decennial  
10 census that is operated for sporting, entertainment or other  
11 events throughout the year."

12 Section 2. EFFECTIVE DATE.--The effective date of the  
13 provisions of this act is July 1, 2004.