

FORTY-SIXTH LEGISLATURE
SECOND SESSION, 2004

SB 237/a

February 11, 2004

Madam President:

Your **FINANCE COMMITTEE**, to whom has been referred

SENATE BILL 237

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, line 19, after the dash insert the subsection designation "A."

2. On page 1, line 20, after the first occurrence of "the" strike the remainder of the line, strike lines 21 through 25 and on page 2, strike lines 1 through 11 and insert in lieu thereof the following:

"value of the vehicle. The value of the vehicle shall be the higher of:

(1) the actual price paid for the vehicle as reported by the taxpayer; or

(2) seventy-five percent of the average trade-in value of the vehicle at the place of sale as determined by the national automobile dealers association; provided that the department by regulation may adopt an equivalent standard based on other widely available sources.

B. An allowance granted for a trade-in vehicle may be deducted from the value determined pursuant to Subsection A of this section."

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Respectfully submitted,

Ben D. Altamirano, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Carraro, Fidel, Tsosie

Absent: None

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