

FORTY-SEVENTH LEGISLATURE
SECOND SESSION

February 15, 2006

SENATE FLOOR AMENDMENT number 1 to HOUSE TAXATION AND REVENUE
COMMITTEE SUBSTITUTE FOR
HOUSE BILLS 82, 128, 144,
295, 380, 390, 395, 424,
440, 441, 448, 455, 465,
501, 603 and 674, as
amended

Amendment sponsored by Senator

1. Strike Senate Finance Committee Amendment 9.

2. On page 13, between lines 9 and 10, insert the following
section:

"Section 6. A new section of the Tax Administration Act is
enacted to read:

"[NEW MATERIAL] DISTRIBUTION--TRIBAL INFRASTRUCTURE PROJECT
FUND.--A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be
made to the tribal infrastructure project fund from the net receipts
of the compensating tax paid with respect to the construction or
operation of a qualified generating facility located on Navajo
Nation land defined pursuant to Section 7-29C-3 NMSA 1978 in an
amount equal to fifteen percent of the compensating tax due prior to
the claiming of any credit allowed pursuant to that section."".

FORTY-SEVENTH LEGISLATURE
SECOND SESSION

SF1/HTRC/HB 82, et al., aa

Page 2

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

Date _____