

**FORTY-EIGHTH LEGISLATURE
FIRST SESSION, 2007**

February 16, 2007

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

HOUSE BILL 265, as amended

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

1. On page 19, line 14, strike "2007" and insert in lieu thereof "2008".

2. On page 19, line 17, strike "2007" and insert in lieu thereof "2008".

3. On page 23, line 20, after "obtained" insert "in sufficient quantity at comparable terms and conditions".

4. On page 23, after line 25, insert the following new section:

"Section 12. A new section of the Supplemental Municipal Gross Receipts Tax Act, Section 7-19-14.2 NMSA 1978, is enacted to read:

"7-19-14.2. [NEW MATERIAL] SUPPLEMENTAL MUNICIPAL COMPENSATING TAX--SPECIAL EXEMPTION--JET FUEL.--Exempted from the supplemental municipal compensating tax is the use of the fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department."".

5. Renumber the succeeding sections accordingly.

6. On page 29, line 10, after "obtained" insert "in sufficient quantity at comparable terms and conditions".

7. On page 29, between lines 15 and 16, insert the following new section:

"Section 19. A new section of the Municipal Local Option Gross Receipts Taxes Act, Section 7-19D-5.2 NMSA 1978, is enacted to read:

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"7-19D-5.2. [NEW MATERIAL] LOCAL OPTION MUNICIPAL COMPENSATING TAXES--SPECIAL EXEMPTION--JET FUEL.--Exempted from local option municipal compensating taxes is the use of the fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department."".

8. Renumber the succeeding sections accordingly.

9. On page 32, line 6, strike "2007" and insert in lieu thereof "2008".

10. On page 32, line 14, strike "2007" and insert in lieu thereof "2008".

11. On page 32, line 21, strike "2007" and insert in lieu thereof "2008".

12. On page 37, line 12, strike "2007" and insert in lieu thereof "2008".

13. On page 37, line 16, strike "2007" and insert in lieu thereof "2008".

14. On page 38, line 2, after "obtained" insert "in sufficient quantity at comparable terms and conditions".

15. On page 38, between lines 7 and 8, insert the following new section:

"Section 26. A new section of the Local Hospital Gross Receipts Tax Act, Section 7-20C-5.2 NMSA 1978, is enacted to read:

"7-20C-5.2. [NEW MATERIAL] LOCAL HOSPITAL COMPENSATING TAX--SPECIAL EXEMPTION--JET FUEL.--Exempted from the local hospital compensating tax is the use of the fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department."".

16. Renumber the succeeding sections accordingly.

17. On page 41, line 11, after "obtained" insert "in sufficient quantity at comparable terms and conditions".

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18. On page 41, between lines 16 and 17, insert the following new section:

"Section 30. A new section of the County Local Option Gross Receipts Taxes Act, Section 7-20E-5.2 NMSA 1978, is enacted to read:

"7-20E-5.2. [NEW MATERIAL] LOCAL OPTION COUNTY COMPENSATING TAXES--SPECIAL EXEMPTION--JET FUEL.--Exempted from the local hospital compensating tax is the use of the fuel specially prepared and sold for use in turboprop or jet-type engines as determined by the department."".

19. Renumber the succeeding sections accordingly.

20. On page 43, line 20, strike "2007" and insert in lieu thereof "2008".

21. On page 44, line 2, strike "2007" and insert in lieu thereof "2008".

22. On page 44, line 9, strike "2007" and insert in lieu thereof "2008".

23. On page 47, line 13, strike "2007" and insert in lieu thereof "2008".

24. On page 47, line 19, strike "2007" and insert in lieu thereof "2008".

25. On page 51, line 24, after "obtained" insert "in sufficient quantity at comparable terms and conditions".

26. On page 52, between lines 4 and 5, insert the following new section:

"Section 38. A new section of the County Correctional Facility Gross Receipts Tax Act, Section 7-20F-6.2 NMSA 1978, is enacted to read:

"7-20F-6.2. [NEW MATERIAL] COUNTY CORRECTIONAL FACILITY COMPENSATING TAX--SPECIAL EXEMPTION--JET FUEL.--Exempted from the county correctional facility compensating tax is the use of the fuel specially prepared and sold for use in turboprop or jet-type engines

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as determined by the department."".

27. Renumber the succeeding sections accordingly.

28. On page 53, line 15, strike "2007" and insert in lieu thereof "2008".

29. On page 53, line 17, strike "2007" and insert in lieu thereof "2008".

Respectfully submitted,

Edward C. Sandoval, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 9 For 4 Against
Yes: 9
No: Cote, Gardner, Gray, Strickler
Excused: Crook, Hanosh, Taylor
Absent: None

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.167370.2