

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

February 16, 2007

Mr. Speaker:

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

HOUSE BILL 547

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

1. On page 1, line 11, after "PROVIDING" insert "EXEMPTIONS FROM" and on line 12 strike "DEDUCTIONS".
2. On page 1, line 17, strike "DEDUCTION" and insert in lieu thereof "EXEMPTION".
3. On page 1, line 18, strike "On or after July 1, 2009, receipts" and insert in lieu thereof "Receipts".
4. On page 1, line 19, strike "for use" and insert in lieu thereof "to be loaded or used".
5. On page 1, lines 19 and 20, strike "may be deducted from gross receipts" and insert in lieu thereof "are exempted from the gross receipts tax".
6. On page 2, line 1, strike "DEDUCTION" and insert in lieu thereof "EXEMPTION".
7. On page 2, line 2, strike "On or after July 1, 2009, the" and insert in lieu thereof "The".
8. On page 2, line 2, strike "the value of fuel used" and insert in lieu thereof "exempted from the compensating tax is the use of fuel to be loaded or used".
9. On page 2, lines 3 and 4, strike "may be deducted in computing the compensating tax due".
10. On page 2, between lines 7 and 8, insert the following new section:

"Section 3. CONTINGENT EFFECTIVE DATE--NOTIFICATION.--The effective date of the provisions of this act is July 1, 2009,

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provided that prior to January 1, 2009, the economic development department certifies to the taxation and revenue department that construction of a railroad locomotive refueling facility project in Dona Ana county has commenced, including land acquisition, acquisition of all necessary permits and commencement of actual construction. The taxation and revenue department shall notify the New Mexico compilation commission and the director of the legislative council service prior to July 1, 2009 as to whether the certification from the economic development department has been received.".

Respectfully submitted,

Edward C. Sandoval, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 12 For 0 Against
Yes: 12
No: 0
Excused: Crook, Hanosh, Nunez, Taylor
Absent: None

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