

FORTY- EIGHTH LEGISLATURE
FIRST SESSION, 2007

February 19, 2007

Mr. Speaker:

Your JUDICIARY COMMITTEE, to whom has been referred
HOUSE BILL 601

has had it under consideration and reports same WITHOUT
RECOMMENDATION, amended as follows:

1. On page 1, between lines 18 and 19, insert:

"(1) "consensus revenue estimate group" means economists from the legislative finance committee, the department of finance and administration, the taxation and revenue department and the department of transportation who meet periodically to produce consensus estimates of factors influencing future revenues and, from those, produce estimates of future revenue that are used in establishing budgets for and identifying the revenue needs of the state;".

2. Renumber the succeeding paragraphs accordingly.

3. On page 3, line 16, after "traded" insert "or over-the-counter".

4. On page 3, line 17, after "exchange" insert ", the San Juan index and the Permian index used in over-the-counter contracts".

5. On page 4, line 15, after "group" insert ", multiplied by the applicable tax rate applied against that production".

6. On page 4, line 19, after "year" insert ", multiplied by the applicable tax rate applied against that production".

7. On page 5, line 2, after "group" insert ", multiplied by the applicable tax rate applied against that production".

8. On page 5, line 5, after "year" insert ", multiplied by the applicable tax rate applied against that production".,

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and thence referred to the APPROPRIATIONS AND FINANCE
COMMI TTEE.

Respectfully submitted,

Al Park, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 7 For 4 Against
Yes: 7
No: Cervantes, Park, Youngberg, Zanetti
Excused: Foley, Martinez
Absent: None

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