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SENATE BILL 785

**48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007**

INTRODUCED BY  
Stuart Ingle

AN ACT

RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION  
FOR RECEIPTS FROM CERTAIN MILITARY CONTRACTS TO IMPLEMENT  
MISSION TRANSITION PROJECTS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Gross Receipts and  
Compensating Tax Act is enacted to read:

"[NEW MATERIAL] DEDUCTION--MILITARY CONSTRUCTION  
SERVICES.--

A. Receipts from military construction services  
provided at New Mexico military installations to implement  
special operations mission transition projects pursuant to  
contracts entered into with the United States department of  
defense may be deducted from gross receipts.

B. The deduction provided in this section applies

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1 to receipts from contracts that are in effect anytime during  
2 the period from October 1, 2007 through September 30, 2010."

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