

FORTY-EIGHTH LEGISLATURE SB 802/a
FIRST SESSION, 2007

February 16, 2007

Madam President:

Your **CORPORATIONS AND TRANSPORTATION COMMITTEE**, to whom has been referred

SENATE BILL 802

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

1. On page 2, line 7, strike "reimbursement for" and on line 8, strike "or postproduction expenditures".

2. On page 2, line 12, strike "are", on line 13, after the subparagraph designation "(a)" insert "are" and on line 15, after the subparagraph designation "(b)" insert "are".

3. On page 2, line 16, strike "and", on line 17, after the subparagraph designation "(c)" insert "are", on line 18, strike the period and insert "; and" and between lines 18 and 19, insert a new subparagraph to read:

"(d) exclude postproduction expenditures for which another taxpayer claims the film production tax credit."

4. On page 5, line 18, after "percent" insert "of the total wages, salaries and other compensation of the keys who are New Mexico residents".

5. On page 5, line 20, after the semicolon insert "and".

6. On page 5, line 22, after "agreement" strike the remainder of the line, strike line 23 in its entirety and strike line 24 up to the period.

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7. On page 8, line 9, after "films" insert "or any part of a film".

8. On page 8, lines 13 and 14, strike "that occurs after the completion of principal and ongoing photography, including an expenditure".

9. On page 8, line 23, strike "July" and insert in lieu thereof "January".,

and thence referred to the **FINANCE COMMITTEE**.

Respectfully submitted,

Shannon Robinson, Chairman

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

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Ingle, Ortiz y Pino

Absent: None

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