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AN ACT  
RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS  
RECEIPTS FOR RECEIPTS FROM ADMISSIONS TO NONATHLETIC SPECIAL  
EVENTS AT CERTAIN POST-SECONDARY EDUCATIONAL INSTITUTIONS.

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:

"DEDUCTION--GROSS RECEIPTS--NONATHLETIC SPECIAL EVENT AT  
POST-SECONDARY EDUCATIONAL INSTITUTION.--Receipts received  
from July 1, 2007 through June 30, 2012 from admissions to a  
nonathletic special event held at a venue that is located on  
the campus of a post-secondary educational institution within  
fifty miles of the New Mexico border and that accommodates at  
least ten thousand persons may be deducted from gross  
receipts."