

1 SENATE BILL 549

2 **54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019**

3 INTRODUCED BY

4 Clemente Sanchez

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10 AN ACT

11 RELATING TO TAXATION; NARROWING A GROSS RECEIPTS TAX DEDUCTION
12 FOR CHEMICALS AND REAGENTS.

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

15 SECTION 1. Section 7-9-65 NMSA 1978 (being Laws 1969,
16 Chapter 144, Section 56) is amended to read:

17 "7-9-65. DEDUCTION--GROSS RECEIPTS TAX--CHEMICALS AND
18 REAGENTS.--Receipts from selling chemicals or reagents to any
19 mining, milling or oil company for use in processing ores or
20 oil in a mill, smelter or refinery or in acidizing oil wells
21 [~~and receipts from selling chemicals or reagents in lots in~~
22 ~~excess of eighteen tons~~] may be deducted from gross receipts.
23 Receipts from selling explosives, blasting powder or dynamite
24 may not be deducted from gross receipts."

25 SECTION 2. EFFECTIVE DATE.--The effective date of the

.212904.1SA

underscored material = new
[bracketed material] = delete

underscoring material = new
[bracketed material] = delete

1 provisions of this act is July 1, 2019.

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