

1 SENATE BILL 253

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

4 Gregory A. Baca and Roberto "Bobby" J. Gonzales

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10 AN ACT

11 RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION
12 FOR SPECIAL FUEL CONSISTING OF VEGETABLE OIL OR ANIMAL FAT.

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

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

17 "[NEW MATERIAL] DEDUCTION--GROSS RECEIPTS TAX--DYED
18 DIESEL.--Fifty percent of receipts from selling special fuel
19 consisting of at least ninety-nine percent vegetable oil or
20 animal fat may be deducted from gross receipts."

21 SECTION 2. EFFECTIVE DATE.--The effective date of the
22 provisions of this act is July 1, 2023.

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underscored material = new
[bracketed material] = delete