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HOUSE BILL 1315

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

BEN LUJAN

AN ACT

RELATING TO TAXATION; PROVIDING AN EXEMPTION FROM THE GROSS RECEIPTS TAX AND THE COMPENSATING TAX OF RECEIPTS FROM FURNISHING CONSTRUCTION SERVICES TO CERTAIN NONPROFIT ORGANIZATIONS; DECLARING AN EMERGENCY.

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

Section 1. A new Section 7-9-42 NMSA 1978 is enacted to read:

"7-9-42. ~~[NEW MATERIAL]~~ EXEMPTION-- CONSTRUCTION SERVICES PROVIDED TO CERTAIN NONPROFIT ORGANIZATIONS. -- Exempted from the gross receipts tax and the compensating tax are the receipts of a contractor for construction services if those services are provided:

A. to a performing arts organization that is organized as a domestic nonprofit corporation and has been

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Underscored material = new
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1 granted a federal tax exemption pursuant to Section 501 (c) (3)
2 of the Internal Revenue Code of 1986; and

3 B. to a construction site of an organization
4 described in Subsection A of this section that is located in a
5 class B county within five miles of a municipality having a
6 population of more than fifty thousand persons according to the
7 most recent decennial census. "

8 Section 2. EMERGENCY.--It is necessary for the public
9 peace, health and safety that this act take effect immediately.

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