1	HOUSE BILL 101							
2	43rd LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998							
3	INTRODUCED BY							
4	JERRY W. SANDEL							
5								
6								
7								
8	FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE							
9								
10	AN ACT							
11	RELATING TO TAXATION; AMENDING SECTION 60-2E-47 NMSA 1978							
12	(BEING LAWS 1997, CHAPTER 190, SECTION 49) TO SPECIFY A TAX							
13	DUE DATE AND DEFINE A TERM; DECLARING AN EMERGENCY.							
14								
15	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:							
16	Section 1. Section 60-2E-47 NMSA 1978 (being Laws 1997,							
17	Chapter 190, Section 49) is amended to read:							
18	"60-2E-47. GAMING TAXIMPOSITIONADMINISTRATION							
19	A. An excise tax is imposed on the privilege of							
20	engaging in gaming activities in the state. This tax shall be							
21	known as the "gaming tax".							
22	B. The gaming tax is an amount equal to ten							
23	percent of the gross receipts of manufacturer licensees from							
24	the sale, lease or other transfer of gaming devices in or into							
25	the state, except receipts of a manufacturer from the sale,							
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1 lease or other transfer to a licensed distributor for 2 subsequent sale or lease may be excluded from gross receipts; ten percent of the gross receipts of distributor licensees 3 4 from the sale, lease or other transfer of gaming devices in or 5 into the state; and twenty-five percent of the net take of every gaming operator licensee. 6 For the purposes of this 7 section, "gross receipts" means the total amount of money or the value of other consideration received from selling, 8 9 leasing or otherwise transferring gaming devices.

10 The gaming tax imposed on a licensee is in lieu C. of all state and local gross receipts taxes on that portion of 12 the licensee's gross receipts attributable to gaming 13 activities.

D. The gaming tax is to be paid on or before the fifteenth day of the month following the month in which the taxable event occurs. The gaming tax shall be administered and collected by the taxation and revenue department in cooperation with the board. The provisions of the Tax Administration Act apply to the collection and administration of the tax.

Ε. In addition to the gaming tax, a gaming operator licensee that is a racetrack shall pay twenty percent of [the] its net take to purses to be distributed in accordance with regulations adopted by the state racing commission. A racetrack gaming operator licensee shall spend . 120255. 1

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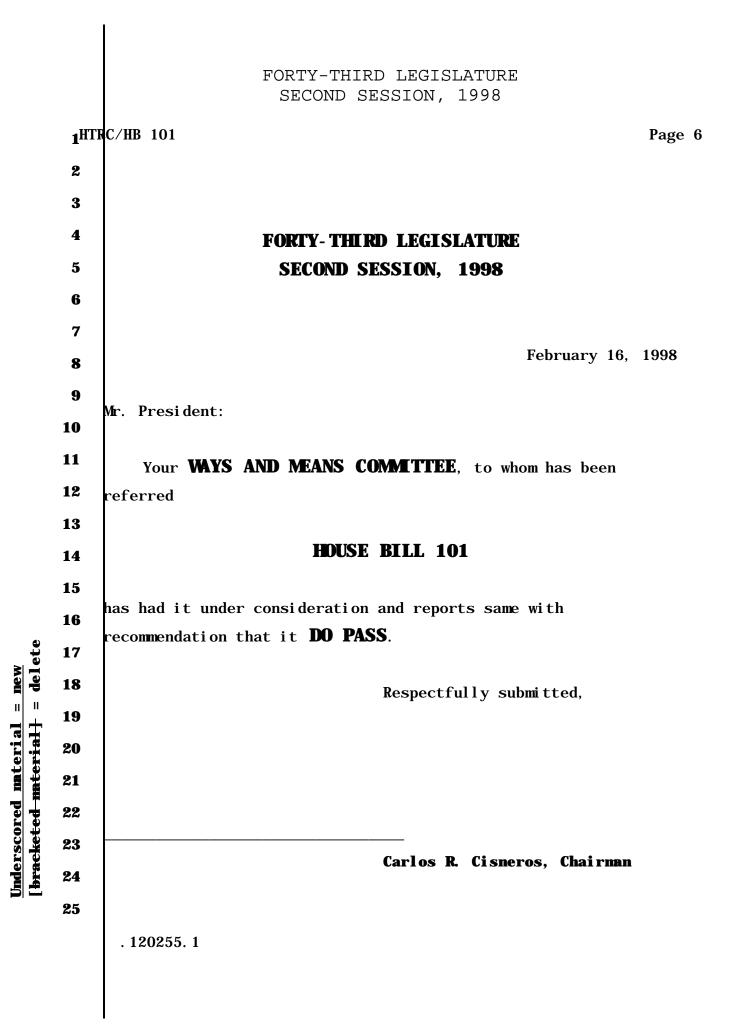
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1	no less than one-fourth of one percent of the net take of its									
2	gaming machines to fund or support programs for the treatment									
3	and assistance of compulsive gamblers.									
4	F. A nonprofit gaming operator licensee shall									
5	distribute at least eighty-eight percent of the balance of its									
6	net take, after payment of the gaming tax and any income									
7	taxes, for charitable or educational purposes."									
8	Section 2. EMERGENCYIt is necessary for the public									
9	peace, health and safety that this act take effect									
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		7	January 30, 1998
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		9	Ma Speeker
		10	Mr. Speaker:
		11	Your TAXATION AND REVENUE COMMITTEE, to whom has
		12	been referred
		13	
		14	HOUSE BILL 101
		15	has had it under consideration and reports some with
		10	has had it under consideration and reports same with recommendation that it DO PASS.
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