

Underscored material = new
[bracketed material] = delete

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HOUSE BILL 277

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

GARY K. KING

AN ACT

**RELATING TO TAXATION; EXEMPTING RECEIPTS FROM OPERATION OF A
LICENSED NURSING FACILITY FROM THE GROSS RECEIPTS TAX.**

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:**

**" [NEW MATERIAL] EXEMPTION--GROSS RECEIPTS TAX--LICENSED
NURSING FACILITIES.--Exempted from the gross receipts tax are
the receipts of a facility licensed as a nursing facility by
the department of health. "**

**Section 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 1998.**

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