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SENATE BILL 630

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

John Arthur Smith

AN ACT

RELATING TO TAXATION; EXEMPTING RECEIPTS OF NURSING HOMES,
INTERMEDIATE CARE FACILITIES AND ADULT DAYCARE FACILITIES 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--NURSING
HOME RECEIPTS.--Exempted from the gross receipts tax are the
receipts of nursing homes, intermediate care facilities and
adult daycare facilities licensed by the department of
health. "

Section 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 1999.

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underscored material = new
[bracketed material] = delete