

underscoring material = new
~~[bracketed material] = delete~~

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 321

51ST LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2014

INTRODUCED BY

Christine Trujillo

AN ACT

RELATING TO TAXATION; REPEALING THE CAPITAL GAINS DEDUCTION
FROM NET INCOME.

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

SECTION 1. DELAYED REPEAL.--Section 7-2-34 NMSA 1978
(being Laws 1999, Chapter 205, Section 1, as amended) is
repealed effective January 1, 2015.

SECTION 2. APPLICABILITY.--The provisions of this act
apply to taxable years beginning on or after January 1, 2015.
.196341.1