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AN ACT

RELATING TO TAXATION; EXTENDING THE DEDUCTION FROM GROSS RECEIPTS AND GOVERNMENTAL GROSS RECEIPTS FOR NONATHLETIC SPECIAL EVENTS AT POST-SECONDARY EDUCATIONAL INSTITUTIONS.

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

SECTION 1. Section 7-9-104 NMSA 1978 (being Laws 2007, Chapter 33, Section 1, as amended) is amended to read:

"7-9-104. DEDUCTION--GROSS RECEIPTS--NONATHLETIC SPECIAL EVENT AT POST-SECONDARY EDUCATIONAL INSTITUTION.--  
Receipts received from July 1, 2007 through June 30, 2022 from admissions to a nonathletic special event held at a venue that is located on the campus of a post-secondary educational institution within fifty miles of the New Mexico border and that accommodates at least ten thousand persons may be deducted from gross receipts or from governmental gross receipts."