

1 HOUSE BILL 350

2 **55TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2021**

3 INTRODUCED BY

4 Rebecca Dow

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9  
10 AN ACT

11 RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION  
12 FOR THE SALE OF MOVIE TICKETS AND CONCESSIONS BY A MOVIE  
13 THEATER.

14  
15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

16 SECTION 1. A new section of the Gross Receipts and  
17 Compensating Tax Act is enacted to read:

18 "[NEW MATERIAL] DEDUCTION--MOVIE TICKETS AND  
19 CONCESSIONS.--

20 A. Prior to July 1, 2025, receipts from the sale of  
21 movie tickets and concessions by a movie theater may be  
22 deducted from gross receipts.

23 B. A taxpayer allowed a deduction pursuant to this  
24 section shall report the amount of the deduction separately in  
25 a manner required by the department.

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underscoring material = new  
[bracketed material] = delete

