

1 SENATE BILL 174

2 **57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026**

3 INTRODUCED BY

4 Candy Spence Ezzell

10 AN ACT

11 RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION
12 FOR THE SALE OF GOLD AND SILVER COINS OR BULLION.

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

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

17 "[NEW MATERIAL] DEDUCTION--GROSS RECEIPTS FROM THE SALE OF
18 GOLD AND SILVER COINS OR BULLION.--

19 A. Prior to July 1, 2031, receipts from the sale of
20 gold and silver coins or bullion may be deducted from gross
21 receipts.

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

25 C. The deduction provided by this section shall be

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1 included in the tax expenditure budget pursuant to Section
2 7-1-84 NMSA 1978, including the annual aggregate cost of the
3 deduction.

4 D. As used in this section, "bullion" means a bar,
5 an ingot or a commemorative medallion where the value of the
6 metal depends on its content and not the form."

7 **SECTION 2. EFFECTIVE DATE.**--The effective date of the
8 provisions of this act is July 1, 2026.

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