

**FORTY-SIXTH LEGISLATURE
FIRST SESSION, 2003**

March 14, 2003

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has been referred

HOUSE BILL 229

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 3, line 22, strike "and".

2. On page 3, between lines 22 and 23, insert the following new paragraph:

"(4) a valuation for property taxation purposes exceeding two hundred million dollars (\$200,000,000) and that has all county gross receipts tax increments authorized pursuant to Section 7-20E-9 NMSA 1978 in effect on July 1 of the year in which a distribution is made; and".

3. Renumber the succeeding paragraph accordingly.

4. On page 7, strike lines 15 through 24 in their entirety and insert in lieu thereof:

"If the county's total valuation for the preceding property tax year is:

at least:	but less than:	and the county population is:	then the distribution amount is:
\$ 0	\$100,000,000	under 4,000	\$275,000
\$ 0	\$100,000,000	over 4,000	\$250,000
\$100,000,000	\$210,000,000	under 12,000	\$175,000
\$100,000,000	\$210,000,000	over 12,000	\$100,000
\$210,000,000	\$1,400,000,000	under 48,000	\$ 50,000. "

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Respectfully submitted,

Donald L. Whitaker, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 16 For 0 Against

Yes: 16
Excused: None
Absent: None

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