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HOUSE BILL 473

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Mimi Stewart

AN ACT

**RELATING TO TAXATION; EXEMPTING NURSING HOME RECEIPTS FROM THE
GROSS RECEIPTS TAX.**

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

**Section 1. A new section of the Gross Receipts and
Compensating Tax Act is enacted to read:**

**" [NEW MATERIAL] EXEMPTION--GROSS RECEIPTS TAX--NURSING
HOME RECEIPTS.--Exempted from the gross receipts tax are the
receipts of nursing homes licensed by the department of
health. "**

**Section 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 2003.**

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underscored material = new
[bracketed material] = delete