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HOUSE BILL 640

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

INTRODUCED BY

Terry T. Marquardt

AN ACT

**RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS RECEIPTS
FOR CERTAIN RECEIPTS FROM PROVIDING CHILD DAYCARE SERVICES.**

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] DEDUCTION--GROSS RECEIPTS TAX--CHILD
DAYCARE SERVICES. --Receipts from providing child daycare
services pursuant to a contract with the children, youth and
families department may be deducted from gross receipts."**

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

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underscoring material = new
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