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HOUSE BILL 929

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

INTRODUCED BY

Jose A. Campos

AN ACT

RELATING TO TAXATION; ALLOWING FOR AN INCOME TAX DEDUCTION FOR SURVIVOR BENEFITS FROM A PEACE OFFICER OR FIREFIGHTER OR MEMBER OF THE ARMED SERVICES OF THE UNITED STATES KILLED IN THE LINE OF DUTY.

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

Section 1. A new section of the Income Tax Act is enacted to read:

" NEW MATERIAL DEDUCTION--SURVIVOR BENEFITS. --A taxpayer may claim a deduction from net income in an amount equal to the survivor benefits that are not retirement benefits and are includable in base income that are paid to the taxpayer or the taxpayer's dependent as the spouse or dependent of a peace officer or firefighter or member of the armed services of the United States who was killed in the line of duty. "

underscored material = new
[bracketed material] = del ete

