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SENATE BILL 501

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

INTRODUCED BY

Timothy Z. Jennings

AN ACT

RELATING TO INSURANCE; CHANGING THE APPLICABILITY DATE OF
CERTAIN PROVISIONS OF THE PREMIUM TAX.

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

Section 1. Laws 2003, Chapter 58, Section 3 is amended to
read:

"Section 3. APPLICABILITY.--The provisions of [~~this act~~]
Laws 2003, Chapter 58, Section 1 apply to premiums received in
the 2003 and subsequent calendar years; provided, however, that
with respect to premiums received prior to March 20, 2003, the
provisions of Subsection E of Section 59A-6-2 NMSA 1978 in
effect prior to the effective date of Laws 2003, Chapter 58,
Section 1 shall be applicable."

.150671.1

underscored material = new
[bracketed material] = delete