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HOUSE BILL 42

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Brian K. Moore

AN ACT

RELATING TO TAXATION; EXPANDING THE GROSS RECEIPTS TAX  
DEDUCTION FOR WIND ENERGY GENERATION EQUIPMENT.

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

Section 1. Section 7-9-54.3 NMSA 1978 (being Laws 2002,  
Chapter 37, Section 8) is amended to read:

"7-9-54.3. DEDUCTION--GROSS RECEIPTS TAX--WIND ENERGY  
GENERATION EQUIPMENT [~~SALES TO GOVERNMENT AGENCIES~~]. --Receipts  
from selling wind generation nacelles, rotors or related  
equipment [~~to the United States or New Mexico or any  
governmental unit or subdivision, agency, department or  
instrumentality thereof~~], if such equipment is installed on a  
supporting structure, may be deducted from gross receipts."

Section 2. EFFECTIVE DATE. --The effective date of the  
provisions of this act is July 1, 2005.