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SENATE BILL 248

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

INTRODUCED BY

Mary Kay Papen

AN ACT

**RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS RECEIPTS
FOR RECEIPTS FROM ADMISSIONS TO CERTAIN NONATHLETIC EVENTS AT
POST-SECONDARY EDUCATIONAL INSTITUTIONS.**

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--SPECIAL EVENT
AT POST-SECONDARY EDUCATIONAL INSTITUTION.--Receipts from
admission to a nonathletic special event held at a venue that
is at a post-secondary educational institution within fifty
miles of the state border and that accommodates at least two
thousand five hundred persons may be deducted from gross
receipts. "**

**Section 2. EFFECTIVE DATE.--The effective date of the
154186. 1**

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provisions of this act is July 1, 2005.

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