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SENATE BILL 719

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

INTRODUCED BY

H. Diane Snyder

AN ACT

RELATING TO TAXATION; PROVIDING AN INCOME TAX CREDIT FOR GROSS RECEIPTS TAX PAID FOR NURSING HOME CARE.

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]~~ CREDIT--GROSS RECEIPTS TAX PAID FOR NURSING HOME CARE. --

A. A person who files an individual New Mexico income tax return and is not a dependent of another individual may claim a credit in an amount equal to state and local option gross receipts taxes separately stated on payments that are made by the person in the taxable year for services rendered by a nursing home licensed by the department of health and that are unreimbursed by an insurer.

underscored material = new
[bracketed material] = delete

