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SENATE BILL 258

**48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007**

INTRODUCED BY

Carroll H. Leavell

AN ACT

RELATING TO TAXATION; ELIMINATING THE ADDITIONAL PENALTY FOR  
INCORRECT REPORTING OF THE GROSS RECEIPTS TAX DEDUCTION FOR  
RECEIPTS FROM HEALTH CARE PRACTITIONER SERVICES.

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

Section 1. Section 7-1-71.2 NMSA 1978 (being Laws 2004,  
Chapter 116, Section 3) is amended to read:

"7-1-71.2. PENALTY FOR INCORRECT REPORTING OF FOOD  
DEDUCTION [~~OR HEALTH CARE PRACTITIONER SERVICES DEDUCTION~~].--A  
taxpayer who claims a deduction pursuant to Section 7-9-92 [~~or~~  
~~7-9-93~~] NMSA 1978 and fails to correctly report the amount of  
the deduction to which the taxpayer is entitled shall pay a  
penalty in the amount of the difference between the incorrect  
deduction amount and the correct deduction amount multiplied by  
twice the total local option tax rates in effect at the

.164570.2

underscored material = new  
[bracketed material] = delete

underscoring material = new  
[bracketed material] = delete

1 taxpayer's business location for which the deduction was  
2 claimed. This penalty shall be in addition to other applicable  
3 penalties."

4 Section 2. EFFECTIVE DATE.--The effective date of the  
5 provisions of this act is July 1, 2007.

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