

**FORTY-EIGHTH LEGISLATURE
SECOND SESSION, 2008**

February 2, 2008

Mr. Speaker:

Your **BUSINESS AND INDUSTRY COMMITTEE**, to whom has been referred

HOUSE BILL 374

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, line 18, after "development", insert "wholly or substantially in New Mexico".

2. On page 5, line 6, strike "and".

3. On page 5, line 12, strike the period and closing quotation mark and insert in lieu thereof "; and".

4. On page 5, between lines 12 and 13, insert the following new paragraph:

"(5) "substantially in New Mexico" means for film projects that at least eighty-five percent of the principal and second unit photography takes place in New Mexico and for animation projects that at least eighty-five percent of the production budget is spent in New Mexico."",

and thence referred to the **TAXATION AND REVENUE COMMITTEE**.

Respectfully submitted,

Debbie A. Rodella, Chair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

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The roll call vote was 9 For 0 Against
Yes: 9
No: 0
Excused: Fox-Young, Gardner, Hanosh, Powdrell-Culbert
Absent: None

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