

**FIFTY-FIRST LEGISLATURE
SECOND SESSION, 2014**

February 15, 2014

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

HOUSE BILL 252

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

1. On page 1, line 11, strike "EXEMPTING" and insert in lieu thereof "PROVIDING A DEDUCTION FROM GROSS RECEIPTS FOR".

2. On page 1, line 12, after "PROVIDERS", strike the remainder of the line up to the period.

3. On page 1, line 17, strike "EXEMPTION" and insert in lieu thereof "DEDUCTION".

4. On page 1, lines 18 and 19, strike "Exempted from the gross receipts tax are the receipts" and insert in lieu thereof the following:

"A. Receipts".

5. On page 1, line 21, before the period, insert the following:

"may be deducted from gross receipts.

B. A taxpayer allowed a deduction pursuant to this section shall report the amount of the deduction separately in a manner required by the department.

C. The department shall compile an annual report on the deduction provided by this section that shall include the number of taxpayers that claimed the deduction, the aggregate amount of deductions claimed and any other information necessary to evaluate the effectiveness of the deduction. Beginning in 2019 and every five years thereafter that the deduction is in effect, the department shall compile and present the annual reports to the revenue stabilization and tax policy committee and the legislative finance committee with an analysis of the cost and benefit to the state of the deduction".

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Respectfully submitted,

Edward C. Sandoval, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 12 For 0 Against

Yes: 12

No: 0

Excused: Chavez, EH, Trujillo, J.

Absent: None

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