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HOUSE BILL 220

52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016

INTRODUCED BY

Christine Trujillo

AN ACT

RELATING TO TAXATION; REPEALING THE CAPITAL GAINS DEDUCTION
FROM NET INCOME.

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

SECTION 1. DELAYED REPEAL.--Section 7-2-34 NMSA 1978
(being Laws 1999, Chapter 205, Section 1, as amended) is
repealed effective January 1, 2017.

SECTION 2. APPLICABILITY.--The provisions of this act
apply to taxable years beginning on or after January 1, 2017.
.203105.1

underscoring material = new
~~[bracketed material] = delete~~