

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

AN ACT
RELATING TO TAXATION; CLARIFYING A GROSS RECEIPTS TAX
DEDUCTION FOR RECEIPTS FROM TESTING OR TRANSPORTING MILK.

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

SECTION 1. Section 7-9-59 NMSA 1978 (being Laws 1969, Chapter 144, Section 49, as amended by Laws 2000, Chapter 26, Section 1 and also by Laws 2000, Chapter 87, Section 1) is amended to read:

"7-9-59. DEDUCTION--GROSS RECEIPTS TAX--WAREHOUSING, THRESHING, HARVESTING, GROWING, CULTIVATING AND PROCESSING AGRICULTURAL PRODUCTS--TESTING OR TRANSPORTING MILK.--

A. Receipts from warehousing grain or other agricultural products may be deducted from gross receipts.

B. Receipts from threshing, cleaning, growing, cultivating or harvesting agricultural products, including the ginning of cotton, may be deducted from gross receipts.

C. Receipts from testing or transporting milk for the producer or nonprofit marketing association from the farm to a milk processing or dairy product manufacturing plant may be deducted from gross receipts.

D. Receipts from processing for growers, producers or nonprofit marketing associations of agricultural products raised for food and fiber, including livestock, may be deducted from gross receipts."

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2019. _____