

State of New Mexico
House of Representatives

FIFTY-FIFTH LEGISLATURE
FIRST SESSION

February 25, 2021

HOUSE FLOOR AMENDMENT number _____ to HOUSE TAXATION AND REVENUE
COMMITTEE SUBSTITUTE FOR
HOUSE HEALTH AND HUMAN
SERVICES COMMITTEE
SUBSTITUTE FOR HOUSE BILL 12

Amendment sponsored by Representative *Martinez*

1. On page 123, between lines 11 and 12, insert the following new section:

"SECTION 63. Section 7-9-73.2 NMSA 1978 (being Laws 1998, Chapter 95, Section 2 and Laws 1998, Chapter 99, Section 4, as amended) is amended to read:

"7-9-73.2. DEDUCTION--GROSS RECEIPTS TAX AND GOVERNMENTAL GROSS RECEIPTS TAX--PRESCRIPTION DRUGS--OXYGEN--CANNABIS.--

A. Receipts from the sale of prescription drugs and oxygen [~~and~~], oxygen services provided by a licensed medicare durable medical equipment provider and, on or after January 1, 2022, cannabis products that are purchased in accordance with the Lynn and Erin Compassionate Use Act may be deducted from gross receipts and governmental gross receipts.

B. For the purposes of this section, "prescription drugs" means insulin and substances that are:

(1) dispensed by or under the supervision of a licensed pharmacist or by a physician or other person authorized under state law to do so;

(2) prescribed for a specified person by a person authorized under state law to prescribe the substance; and

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State of New Mexico
House of Representatives

FIFTY-FIFTH LEGISLATURE
FIRST SESSION

HF1/HTRC/HHHC/HB 12

Page 2

(3) subject to the restrictions on sale contained in Subparagraph 1 of Subsection (b) of 21 USCA 353."".

2. Renumber the succeeding sections accordingly.

Javier Martinez

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____