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AN ACT

RELATING TO TAXATION; EXTENDING THE DEDUCTION FROM GROSS RECEIPTS AND GOVERNMENTAL GROSS RECEIPTS FOR NONATHLETIC SPECIAL EVENTS AT POST-SECONDARY EDUCATIONAL INSTITUTIONS.

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

SECTION 1. Section 7-9-104 NMSA 1978 (being Laws 2007, Chapter 33, Section 1, as amended) is amended to read:

"7-9-104. DEDUCTION--GROSS RECEIPTS--NONATHLETIC SPECIAL EVENT AT POST-SECONDARY EDUCATIONAL INSTITUTION.-- Prior to July 1, 2027, receipts from admissions to a nonathletic special event held at a venue that is located on the campus of a post-secondary educational institution within fifty miles of the New Mexico border and that accommodates at least ten thousand persons may be deducted from gross receipts or from governmental gross receipts."

SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2022.