AN ACT

RELATING TO GROSS RECEIPTS TAXES; ENACTING A NEW SECTION OF THE NMSA 1978 PERTAINING TO EXEMPTION FOR POLLUTION CONTROL EQUIPMENT.

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

Section 1. A new section of the Gross Receipts and Compensating Tax Act is enacted to read:

"7-9-22.2. [NEW MATERIAL] EXEMPTION--POLLUTION CONTROL EQUIPMENT.--Exempted from the gross receipts tax are the receipts from selling pollution control equipment required to meet air and water quality standards of a state or federal agency authorized to regulate and set air and water quality emission standards; excepted are pollution control equipment for motor vehicles or aircraft required to be licensed by the laws of this state, without regard to the use to which the motor

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Underscored material = new
[bracketed material] = delete

1   vehicles or aircraft are put."

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

March 17, 1997

Mr. President:

Your **WAYS AND MEANS COMMITTEE**, to whom has been
referred

SENATE BILL 1193

has had it under consideration and reports same with
recommendation that it **DO PASS**.

Respectfully submitted,

_____

Carlos R. Cisneros, Chairman

Adopted_____   Not Adopted_____

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(Chief Clerk)   (Chief Clerk)

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3   Date _____

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6   The roll call vote was 7 For 0 Against

7   Yes: 7

8   No: 0

9   Excused: McSorley, Nava

10 Absent: None

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