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SENATE BILL 95

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

JOHN ARTHUR SMITH

AN ACT

RELATING TO TAXATION; AMENDING SECTION 7-9-53 NMSA 1978 (BEING LAWS 1969, CHAPTER 144, SECTION 43, AS AMENDED) TO CLARIFY THE DEDUCTION PERTAINING TO RENTAL OF MANUFACTURED HOMES TO INCLUDE CERTAIN RENTALS OF RECREATIONAL VEHICLES OR SPACE FOR RECREATIONAL VEHICLES; DECLARING AN EMERGENCY.

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

Section 1. Section 7-9-53 NMSA 1978 (being Laws 1969, Chapter 144, Section 43, as amended) is amended to read:

"7-9-53. DEDUCTION--GROSS RECEIPTS TAX--SALE OR LEASE OF REAL PROPERTY AND LEASE OF MANUFACTURED HOMES.--

A. Receipts from the sale or lease of real property and from the lease of a manufactured home as provided in Subsection B of this section, other than receipts from the sale or lease of oil, natural gas or mineral interests

Underscored material = new
[bracketed material] = delete

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[bracketed material] = delete

1 exempted by Section 7-9-32 NMSA 1978, may be deducted from
2 gross receipts. However, that portion of the receipts from
3 the sale of real property [~~which~~] that is attributable to
4 improvements constructed on the real property by the seller in
5 the ordinary course of his construction business may not be
6 deducted from gross receipts.

7 B. Receipts from the rental of a manufactured home
8 or recreational vehicle for a period of at least one month may
9 be deducted from gross receipts. Receipts received by hotels,
10 motels, rooming houses, campgrounds, guest ranches, trailer
11 parks or similar facilities, except receipts received by
12 trailer parks from the rental of a space for a manufactured
13 home or recreational vehicle for a period of at least one
14 month, from lodgers, guests, roomers or occupants are not
15 receipts from leasing real property for the purposes of this
16 section.

17 C. Receipts attributable to the inclusion of
18 furniture or appliances furnished as part of a leased or
19 rented dwelling house, manufactured home or apartment by the
20 landlord or lessor may be deducted from gross receipts. "

21 Section 2. EFFECTIVE DATE. --The effective date of the
22 provisions of this act is April 1, 1998; provided, if this act
23 passes without an emergency clause, the effective date of the
24 provisions of this act is June 1, 1998.

25 Section 3. EMERGENCY.--It is necessary for the public

Underscored material = new
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peace, health and safety that this act take effect
immediately.

1 FORTY-THIRD LEGISLATURE
2 SECOND SESSION, 1998
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6 January 26, 1998
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8 Mr. President:
9

10 Your COMMITTEES' COMMITTEE, to whom has been referred
11

12 SENATE BILL 95
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14 has had it under consideration and finds same to be GERMANE, in
15 accordance with constitutional provisions, and thence referred to the
16 WAYS & MEANS COMMITTEE.
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19 Respectfully submitted,
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25 _____
Manny M. Aragon, Chairman

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

Adopted _____ Not Adopted _____

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(Chief Clerk)

(Chief Clerk)

Date _____

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