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SENATE BILL 331

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

INTRODUCED BY

CISCO McSORLEY

FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

AN ACT

**RELATING TO THE CIGARETTE TAX ACT; REPEALING THE DISCOUNT ON
VOLUME SALE OF CIGARETTE STAMPS.**

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

**Section 1. REPEAL. -- Section 7-12-7 NMSA 1978 (being Laws
1971, Chapter 77, Section 7, as amended) is repealed.**

. 120627. 1

1 FORTY-THIRD LEGISLATURE
2 SECOND SESSION, 1998
3
4

5
6 February 5, 1998
7

8 Mr. President:
9

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

12 SENATE BILL 331
13

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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18
19 Respectfully submitted,
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25 _____
Manny M. Aragon, Chairman

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(Chief Clerk)

(Chief Clerk)

Date _____

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1 FORTY-THIRD LEGISLATURE

2 SECOND SESSION, 1998

3 SB 331/a

4
5
6 February 11, 1998

7
8 Mr. President:

9
10 Your WAYS AND MEANS COMMITTEE, to whom has been referred

11
12 SENATE BILL 331

13
14 has had it under consideration and reports same with recommendation
15 that it DO PASS, amended as follows:

16
17
18 1. On page 1, strike lines 15 and 16 and insert in lieu thereof
19 the following new section:

20
21 "Section 1. Section 7-12-7 NMSA 1978 (being Laws 1971, Chapter
22 77, Section 7, as amended) is amended to read:

23
24 "7-12-7. SALE OF STAMPS [PRICES]. --

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

SWMC/SB 331

Page 5

A. The department shall sell stamps to any person who sells in New Mexico cigarettes manufactured by that person and to any person who receives on consignment or buys unstamped cigarettes for sale, gift or consumption in New Mexico, provided such persons are registered with the department under the provisions of Section 7-1-12 NMSA 1978. Stamps shall be sold at their face value. ~~[with the following discounts:-~~

~~(1) four percent less than the face value of the first thirty thousand dollars (\$30,000) of stamps purchased in one calendar month;~~

~~(2) three percent less than the face value of the second thirty thousand dollars (\$30,000) of stamps purchased in one calendar month; and~~

~~(3) two percent less than the face value of all stamps purchased in excess of sixty thousand dollars (\$60,000) in one calendar month.~~

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

SWMC/SB 331

Page 6

~~B. If the face value of stamps sold in a single sale is less than one thousand dollars (\$1,000), the discount provided for in this section shall not be allowed.~~

~~C.]~~ B. Payment for stamps shall be made on or before the twenty-fifth day of the month following the month in which the sale of stamps by the department is made. "".

Respectfully submitted,

Carlos R. Cisneros, Chairman

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

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

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SWMC/SB 331

Page 7

Date _____

The roll call vote was 5 For 0 Against

Yes: 5

No: 0

Excused: Duran, Kidd, Leavell, Nava

Absent: None

S0331WMI

. 123171. 1

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1 FORTY-THIRD LEGISLATURE

2 SECOND SESSION, 1998

3 SB 331/a

4
5
6 February 11, 1998

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

SWMC/SB 331

Page 9

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

SWMC/SB 331

Page 10

~~B. If the face value of stamps sold in a single sale is less than one thousand dollars (\$1,000), the discount provided for in this section shall not be allowed.~~

~~C.]~~ B. Payment for stamps shall be made on or before the twenty-fifth day of the month following the month in which the sale of stamps by the department is made. "".

Respectfully submitted,

Carlos R. Cisneros, Chairman

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

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

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SWMC/SB 331

Page 11

Date _____

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Absent: None

S0331WMI

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**FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998**

SWMC/SB 331

Page 12

**FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998**

February 13, 1998

SENATE FLOOR AMENDMENT number _____ to SENATE BILL 331, as amended

AMENDMENT sponsored by SENATOR McSORLEY

1. On page 1, line 17, insert a new section as follows:

"Section 2. The effective date of the provisions of this act is

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

SWMC/SB 331

Page 13

July 1, 1998. "

Senator Cisco McSorley

Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

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Underscored material = new
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