

AN ACT  
RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX  
DEDUCTION FOR COMMISSIONS FROM CERTAIN SALES BY INDEPENDENT  
CONTRACTORS.

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

Section 1. Section 7-9-66 NMSA 1978 (being Laws 1969, Chapter 144, Section 57) is amended to read:

"7-9-66. DEDUCTION--GROSS RECEIPTS TAX--COMMISSIONS.--

A. Receipts derived from commissions on sales of tangible personal property which are not subject to the gross receipts tax may be deducted from gross receipts.

B. Receipts of the owner of a dealer store derived from commissions received for performing the service of selling from the owner's dealer store a principal's tangible personal property may be deducted from gross receipts.

C. As used in this section, "dealer store" means a merchandise facility open to the public that is owned and operated by a person who contracts with a principal to act as an agent for the sale from that facility of merchandise owned by the principal."

Section 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 1999. \_\_\_\_\_

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