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HOUSE BILL 127

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Lisa L. Lutz

AN ACT

RELATING TO TAXATION; EXEMPTING NURSING HOME RECEIPTS FROM THE GROSS RECEIPTS TAX.

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:

" NEW MATERIAL EXEMPTION--GROSS RECEIPTS TAX--NURSING HOME RECEIPTS.--Exempted from the gross receipts tax are the receipts of nursing homes licensed by the department of health. "

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

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