

Tax Credits, Deductions, Exemptions and Other Deviations from New Mexico's Tax Structure

(a work in progress)

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Prepared by Pam Stokes, Staff Attorney, Legislative Council Service. Any opinions expressed are those of the author and do not necessarily reflect the opinions of the New Mexico Legislative Council or any other member of its staff.

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	2013 TER (amounts in \$thousands)											
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)			Pg #	TY2008		TY2009		TY2010		TY2011		TY2012		
			Y		Y				Clms	Amount									
Exemption	Municipal Industrial Bonds (exempt from all state tax)	3-32-14	Y		Y		43	34	No data available										
Exemption	County Industrial Revenue Bonds (exempt from all state tax)	4-59-12	Y		Y		43	34	No data available										
Dedication	Tax Increment for Development District Tax "Dedications"	5-15-15	Y		Y		40	32	not avail.	not avail.	2	\$2,946.1	4	\$1,370.9	5	\$3,810.8	5	\$3,840.3	
Exemption	United States Government Obligations Income / Interest Exemption against PIT	7-2-2N(4)			N	Federal preemption	A-3												
Exemption	Trusts and Religious and Charitable Organizations Exemption against PIT	7-2-4					A-3												
Exemption	Persons 65 Years of Age or Older or Blind Exemption against PIT	7-2-5.2	Y		Y		68	54	82,014	\$29,529.4	83,978	\$30,049.1	86,149	\$30,849.2	86,922	\$30,903.4	87,681	\$31,040.5	
Exemption	Indians' Exemption against PIT	7-2-5.5			Y		A-3												
Exemption	Medical Care Savings Accounts Exemption against PIT	7-2-5.6	Y		Y		63	50	357	\$57.8	816	\$63.4	804	\$59.6	822	\$4,498.5	806	\$60.1	
Exemption	Persons 100 Years of Age or Older Exemption against PIT	7-2-5.7	Y		Y		68	54	95	\$69.1	96	\$98.0	95	\$86.4	99	\$108.9	74	\$100.8	
Exemption	Low- and Middle-Income Persons Exemption against PIT	7-2-5.8	Y		Y		66	53	621,393	\$25,673.1	626,866	\$25,824.7	617,032	\$26,042.8	624,179	\$25,716.9	608,707	\$25,060.2	
Exemption	Unreimbursed or Uncompensated Medical Expenses for Persons 65 Years of Age or Older Exemption against PIT	7-2-5.9	Y		Y		68	54	1,519	\$165.1	1,644	\$167.8	1,556	\$158.4	1,638	\$164.6	2,210	\$228.9	
Exemption	National Guard Member Premiums Paid for Life Insurance Exemption against PIT	7-2-5.10	Y		Y		71	57	952	\$49.6	1,079	\$25.4	1,113	\$45.8	1,071	\$19.8	1,022	\$53.5	
Exemption	Armed Forces Salaries Exemption against PIT	7-2-5.11			Y		A-3												
Credit	Taxes Paid to Another State Credit against PIT	7-2-13			N	Avoids double taxation	A-3												
Rebate	Low Income Comprehensive Tax Rebate against PIT	7-2-14A	Y		Y		66	53	290,516	\$25,553.9	288,841	\$24,948.6	272,759	\$24,823.7	266,212	\$22,562.1	260,463	\$22,137.6	
Rebate	Persons 65 Year of Age or Older Property Tax Rebate against PIT	7-2-14C	Y				68	54	19,170	\$3,594.2	18,408	\$3,507.3	17,290	\$3,313.1	17,090	\$3,335.2	17,070	\$3,358.4	
Rebate	Low Income Property Tax Rebate against PIT	7-2-14.3	Y		Y		66	53	82	\$22.7	66	\$20.0	1,219	\$352.1	1,595	\$469.3	1,704	\$507.3	
Rebate	Tax rebate against PIT of property tax due that exceeds the elderly taxpayer's maximum property tax liability	7-2-18			Y														
Credit	Child Care Credit against PIT	7-2-18.1	Y		Y		69	55	3,156	\$1,186.1	4,078	\$1,446.6	4,356	\$1,604.7	3,218	\$1,271.5	1,151	\$390.0	
Credit	Cultural Property Preservation Credit against PIT and CIT	7-2-18.2; 7-2A-8.6	Y		Y		45	36	91	\$235.4	85	\$266.6	80	\$229.4	67	\$164.7	69	\$151.1	
Credit	Business Facility Rehabilitation Credit against PIT and CIT	7-2-18.4; 7-2A-15	Y		Y		43	34	0	\$0.0	0	\$0.0	0	\$0.0	0	\$0.0	0	\$0.0	
Credit	Welfare to Work Programs Credit against PIT or CIT	7-2-18.5; 7-2A-8.8	Y		Y		67	53	8	\$64.4	Redacted	Redacted	3	\$124.7	Repealed by feds	Repealed by feds	Repealed by feds	Repealed by feds	
Credit	Electronic ID Card Readers Credit against PIT and CIT	7-2-18.8; 7-2A-18	Y		Y		54	43	No data available										
Credit	Land Conservation Credit against PIT and CIT	7-2-18.10; 7-2A-8.9	Y		Y		47	37	25	\$284.5	41	\$1,438.2	55	\$3,537.4	58	\$1,489.9	45	\$937.7	
Credit	Job Mentorship Programs Credit against PIT and CIT	7-2-18.11; 7-2A-17.1	Y		Y		48	38	7	\$25.1	5	\$13.9	4	\$12.7	4	\$13.7	not avail.	not avail.	

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
NA	NA	NA	1965												3-32-14	Municipal Industrial Bonds (exempt from all state tax)
NA	NA	NA	1975												4-59-12	County Industrial Revenue Bonds (exempt from all state tax)
\$3,800.0	\$1,600.0	\$5,400.0	2006; 2009												5-15-15	Tax Increment for Development District Tax "Dedications"
			1986; 87; 88; 90; 91; 93; 2003; 2007; 2010												7-2-2N(4)	United States Government Obligations Income / Interest Exemption against PIT
			1965; 69; 71; 81												7-2-4	Trusts and Religious and Charitable Organizations Exemption against PIT
\$5,500.0	NA	\$5,500.0	1985; 87												7-2-5.2	Persons 65 Years of Age or Older or Blind Exemption against PIT
			1995												7-2-5.5	Indians' Exemption against PIT
\$4,800.0	NA	\$4,800.0	1995												7-2-5.6	Medical Care Savings Accounts Exemption against PIT
\$100.0	NA	\$100.0	2002												7-2-5.7	Persons 100 Years of Age or Older Exemption against PIT
\$30,000.0	NA	\$30,000.0	2005; 2007	\$2,500											7-2-5.8	Low- and Middle-Income Persons Exemption against PIT
			2005	\$3,000											7-2-5.9	Unreimbursed or Uncompensated Medical Expenses for Persons 65 Years of Age or Older Exemption against PIT
\$100.0	\$100.0	\$200.0	2006												7-2-5.10	National Guard Member Premiums Paid for Life Insurance Exemption against PIT
\$12,000.0	NA	\$12,000.0	2007												7-2-5.11	Armed Forces Salaries Exemption against PIT
			1965; 70; 73; 94; 81; 90; 92; 2013												7-2-13	Taxes Paid to Another State Credit against PIT
\$25,000.0	NA	\$25,000.0	1972; 73; 74; 75; 77; 78; 81; 86; 87; 90; 92; 94-98	\$450				Yes							7-2-14A	Low Income Comprehensive Tax Rebate against PIT
			1972; 73; 74; 75; 77; 78; 81; 86; 87; 90; 92; 94-98	\$450				Yes							7-2-14C	Persons 65 Year of Age or Older Property Tax Rebate against PIT
\$100.0	NA	\$100.0	1994; 97; 2003					Yes							7-2-14.3	Low Income Property Tax Rebate against PIT
\$3,500.0	NA	\$3,500.0	1977; 81; 93; 97; 2003	\$250				Yes							7-2-18	Tax rebate against PIT of property tax due that exceeds the elderly taxpayer's maximum property tax liability
\$1,500.0	NA	\$1,500.0	1981; 90; 95; 99	\$1,200				Yes							7-2-18.1	Child Care Credit against PIT
\$300.0	NA	\$300.0	1984; 2007	\$50,000		4 years					Yes				7-2-18.2; 7-2A-8.6	Cultural Property Preservation Credit against PIT and CIT
			1994	\$50,000		4 years				As required by TRD	Yes				7-2-18.4; 7-2A-15	Business Facility Rehabilitation Credit against PIT and CIT
			1998			3 years				WSD			12/31/2007		7-2-18.5	Welfare to Work Programs Credit against PIT or CIT
\$100.0	\$100.0	\$200.0	2001	\$300											7-2-18.8; 7-2A-18	Electronic ID Card Readers Credit against PIT and CIT
\$2,500.0	NA	\$2,500.0	2003; 2007	\$250,000		20 years	Yes			EMNRD					7-2-18.10; 7-2A-8.9	Land Conservation Credit against PIT and CIT
\$100.0	NA	\$100.0	2003	\$12,000		3 years				TRD	Yes				7-2-18.11; 7-2A-17.1	Job Mentorship Programs Credit against PIT and CIT

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			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)			Pg #	TY2008		TY2009		TY2010		TY2011		TY2012	
			Y		Y				Clms	Amount								
Credit	Unreimbursed or Uncompensated Medical Expenses for Persons 65 Years of Age or Older Credit against PIT	7-2-18.13	Y		Y		68	54	1,276	\$3,560.2	1,341	\$3,750.6	1,326	\$3,703.0	1,425	\$3,981.6	1,745	\$4,879.0
Credit	Solar Market Development Credit against PIT	7-2-18.14	Y		Y		21	16	180	\$545.1	307	\$833.8	569	\$1,239.8	1,013	\$2,248.2	1,222	\$2,634.4
Credit	Working Families Tax Credit against PIT	7-2-18.15	Y		Y		69	55	183,639	\$30,146.9	192,469	\$40,358.6	198,061	\$45,335.2	212,678	\$47,776.5	211,756	\$48,868.1
Credit	Special Needs Adopted Child Tax Credit against PIT	7-2-18.16	Y		Y		69	55	532	\$867.5	654	\$1,082.0	684	\$1,163.0	865	\$1,526.5	861	\$1,549.0
Credit	Angel Investment Credit against PIT	7-2-18.17	Y		Y		38	31	16	\$145.0	28	\$157.8	32	\$200.8	45	\$251.8	63	\$395.5
Credit	Renewable Energy Production Credit against PIT and CIT	7-2-18.18; 7-2A-19	Y		Y		21	16	3	\$2,030.0	4	\$8,667.0	6	\$2,822.5	<3	Redacted	not avail.	not avail.
Credit	Sustainable Building Credit against PIT and CIT	7-2-18.19; 7-2A-21	Y		Y		29	24	6	\$39.6	70	\$398.3	202	\$1,723.6	308	\$2,642.4	411	\$3,330.3
Credit	Agricultural Water Conservation Credit against PIT and CIT	7-2-18.20; 7-2A-22	Y		Y		46	37	0	\$0.0	19	\$56.5	11	\$42.0	5	\$10.7	3	\$13.5
Credit	Blended Biodiesel Fuel Credit against PIT and CIT	7-2-18.21; 7-2A-23			Y		A-3											
Credit	Rural Health Care Practitioners Credit against PIT	7-2-18.22	Y		Y		62	49	1,276	\$5,172.2	1,385	\$5,464.1	1,447	\$5,655.5	1,596	\$6,308.5	1,640	\$6,298.4
Credit	Geothermal Ground Coupled Heat Pump Credit against PIT and CIT	7-2-18.24; 7-2A-24	Y				25	19	Eff 1/1/2010	Eff 1/1/2010	Eff 1/1/2010	Eff 1/1/2010	No data available	No data available	15	67	32	\$113.5
Credit	Advanced Energy Tax Credit against PIT and CIT	7-2-18.25; 7-2A-25	Y		Y		A-3	16	0	\$0.0	0	\$0.0	<3	Redacted	0	\$0.0	0	\$0.0
Credit	Agricultural Biomass Credit against PIT and CIT	7-2-18.26; 7-2A-26	Y		Y		24	19	0	\$0.0	0	\$0.0	0	\$0.0	0	\$0.0	0	\$0.0
Credit	Physician participation in cancer treatment clinical trials credit against PIT	7-2-18.27																
Credit	Veteran Employment Tax Credit against PIT or CIT	7-2-18.28; 7-2A-27	Y		Y		72	57	No data available									
Deduction	Educational Trust Fund Payments Deduction against PIT	7-2-32	Y		Y		69	55	4,148	\$1,981.5	3,989	\$1,156.5	3,634	\$937.4	3,721	\$917.5	3,906	\$1,013.9
Exemption	Capital Gains Deduction against PIT	7-2-34			Y		A-3											
Deduction	Unreimbursed or uncompensated medical care expenses deduction against PIT	7-2-35			Y													
Deduction	Expenses Related to Organ Donation Deduction against PIT	7-2-36	Y		Y		72	57	No data available									
Exemption	Corporate Income Tax Exemption for Insurance Companies	7-2A-4A					A-3											
Exemption	Corporate Income Tax Exemption for Certain Trusts	7-2A-4B					A-3											
Exemption	Corporate Income Tax Exemption for Religious and Charitable Organizations	7-2A-4C					A-3											
Credit	Allocation and Apportionment of Income Derived Within and Without NM Credit against CIT	7-2A-8					A-3											
Credit	Corporate Supported Child Care Credit against CIT	7-2A-14	Y		Y		69	55	<3	Redacted	<3	Redacted	<3	Redacted	<3	Redacted	not avail.	not avail.
Credit	Intergovernmental Business Credit against CIT	7-2A-16			N	Avoids double taxation	A-3											
Credit	Venture Capital Investment Credit against PIT	7-2D-8.1	Y		Y		38	31	0	\$0.0	0	\$0.0	0	\$0.0	0	\$0.0	not avail.	not avail.
Credit	Rural Job Tax Credit against GRT, Comp, WH, PIT or CIT	7-2E-1.1	Y		Y		34	27	49	\$179.5	119	\$422.7	78	\$664.6	32	\$307.6	11	\$225.9

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			2005	\$2,800				Yes							7-2-18.13	Unreimbursed or Uncompensated Medical Expenses for Persons 65 Years of Age or Older Credit against PIT
\$13,500.0	NA	\$13,500.0	2006; 2009		\$2M (solar thermal); \$3M (photovoltaic)	10 years				EMNRD				12/31/2016	7-2-18.14	Solar Market Development Credit against PIT
\$46,300.0	NA	\$46,300.0	2007; 2008					Yes							7-2-18.15	Working Families Tax Credit against PIT
\$1,200.0	NA	\$1,200.0	2007	\$1,000				Yes							7-2-18.16	Special Needs Adopted Child Tax Credit against PIT
\$200.0	NA	\$200.0	2007; 2012	\$100,000	\$750,000	3 years				EDD			EDD to LFC; annually	12/31/2016	7-2-18.17	Angel Investment Credit against PIT
\$60,000.0	NA	\$60,000.0	2007	Varies	Based on mwh	5 years		Yes		EMNRD				1/1/2018	7-2-18.18; 7-2A-19	Renewable Energy Production Credit against PIT and CIT
\$1,300.0	NA	\$1,300.0	2007; 2009; 2013	Varies	\$5M/\$5M (\$1M/\$M eff 1/1/2014)	7 years				EMNRD	(Yes eff 1/1/2014)		(TRD eff 1/1/2014)	12/31/2016 (eff 1/1/2014)	7-2-18.19; 7-2A-21	Sustainable Building Credit against PIT and CIT
\$500.0	\$300.0	\$800.0	2007											1/1/2013	7-2-18.20; 7-2A-22	Agricultural Water Conservation Credit against PIT and CIT
\$100.0	NA	\$100.0	2007											12/31/2012	7-2-18.21; 7-2A-23	Blended Biodiesel Fuel Credit against PIT and CIT
\$5,700.0	NA	\$5,700.0	2007	\$5,000		3 years				DOH					7-2-18.22	Rural Health Care Practitioners Credit against PIT
			2009	\$9,000	\$2M	10 years				EMNRD				12/31/2020	7-2-18.24; 7-2A-24	Geothermal Ground Coupled Heat Pump Credit against PIT and CIT
			2009		Total cap: \$60M	10 years				NMED			NMED	Auto when agg cap met	7-2-18.25; 7-2A-25	Advanced Energy Tax Credit against PIT and CIT
\$700.0	NA	\$700.0	2010	\$5/ton	\$5M	4 years				EMNRD				12/31/2019	7-2-18.26; 7-2A-26	Agricultural Biomass Credit against PIT and CIT
			2011	\$4,000							Yes		TRD		7-2-18.27	Physician participation in cancer treatment clinical trials credit against PIT
\$2,500.0	NA	\$2,500.0	2012	\$1,000/veteran hired		3 years					Yes		TRD		7-2-18.28; 7-2A-27	Veteran Employment Tax Credit against PIT or CIT
\$2,000.0	NA	\$2,000.0	1997												7-2-32	Educational Trust Fund Payments Deduction against PIT
\$10,000.0	NA	\$10,000.0	1999; 2003												7-2-34	Capital Gains Deduction against PIT
\$1,400.0	NA	\$1,400.0	2000												7-2-35	Unreimbursed or uncompensated medical care expenses deduction against PIT
\$100.0	NA	\$100.0	2005	\$10,000											7-2-36	Expenses Related to Organ Donation Deduction against PIT
			1978; 81; 86; 89												7-2A-4A	Corporate Income Tax Exemption for Insurance Companies
			1978; 81; 86; 89												7-2A-4B	Corporate Income Tax Exemption for Certain Trusts
			1978; 81; 86; 89												7-2A-4C	Corporate Income Tax Exemption for Religious and Charitable Organizations
			1981; 83; 86; 90; 95; 96												7-2A-8	Allocation and Apportionment of Income Derived Within and Without NM Credit against CIT
\$400.0	NA	\$400.0	1983; 86; 95	\$30,000		3 years									7-2A-14	Corporate Supported Child Care Credit against CIT
			1997												7-2A-16	Intergovernmental Business Credit against CIT
NA	NA	NA	1995			Unlimited									7-2D-8.1	Venture Capital Investment Credit against PIT
			2007; 2013	\$2,000; \$4,000		3 years	Yes			EDD	Yes		EDD, TRD, WSD to legislature		7-2E-1.1	Rural Job Tax Credit against GRT, Comp, WH, PIT or CIT

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	Pg #	2013 TER (amounts in \$thousands)									
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)				TY2008		TY2009		TY2010		TY2011		TY2012	
			Y		Y				Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount
Credit	Film Production Tax Credit against PIT or CIT	7-2F	Y		Y		25	20; 64	51	\$46,027.4	78	\$76,706.4	80	\$65,388.5	55	\$77,013.1	41	\$9,494.5
Apportionment	Double-Weighted Sales Apportionment against CIT	7-4-10B	Y		Y		41	33	11	\$10,160.0	10	\$1,702.0	16	\$18,745.0	15	\$2,255.0	not avail.	not avail.
Credit	Credit for tax paid in other state against Estate Tax	7-7-3																
Exemption	Nonresident Exemption against Estate Tax (if property is exempt under laws of nonresident's state)	7-7-4																
Exemption	World Wide Web Sites Exemption From GRT	7-9-3.3A			N	Anti-pyramiding	A-3											
Exemption	Third-Party Call Centers Primarily Engaged In Exports Exemption From GRT	7-9-3.3B			N	Anti-pyramiding	A-3											
Exemption	Cash Discounts Exemption from GRT and Comp	7-9-3.5A(3)(a)																
Exemption	Gross Receipts Tax Receipts Exemption From GRT (government receipts)	7-9-3.5A(3)(b), (c), (d)			N	Not in typical retail sales tax base	A-3											
Exemption	Time-Price Differential (late fees) Exemption from GRT and Comp	7-9-3.5A(3)(e)																
Exemption	Amounts Received As An Agent On Behalf Of Someone Exemption From GRT	7-9-3.5A(3)(f)			N	Anti-pyramiding	A-3											
Exemption	Sales By Out Of State Florists In New Mexico Exemption From GRT	7-9-3.5A(3)(g)			N	Avoids double taxation	A-3											
Exemption	Interest Income Exemption From GRT	7-9-3.5B			N	Avoids double taxation	A-3											
Estoppel	Compensating Tax Estoppel on Households	7-9-7.1			Y		A-3											
Exemption	Government Agencies Exemption against GRT	7-9-13					A-3											
Exemption	Services Performed Outside NM Exemption against GRT	7-9-13.1			N	Not in typical retail sales tax base	A-3											
Exemption	Other Taxes Paid Exemption against GGRT	7-9-13.2					A-3											
Exemption	Stadium Surcharge Exemption against GRT or GGRT	7-9-13.3	Y		Y		55	44	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Textbooks Exemption against GRT	7-9-13.4	Y		Y		66	52		\$6,664.0		\$6,290.8		\$5,938.5		\$5,605.9		\$7,059.3
Exemption	Event Center Surcharge Exemption against GRT or GGRT	7-9-13.5	Y		Y		54	43	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Governmental Agencies and Indians Exemption against Compensating Tax	7-9-14			N	Not in typical retail sales tax base	A-3											
Exemption	Nonprofit Organizations Exemption against Compensating Tax	7-9-15	Y		N	Not in typical retail sales tax base	74	59	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Non-Profit Elderly Care Facilities Exemption Against GRT	7-9-16	Y		Y		71	56		\$880.0		\$910.0		\$910.0		\$930.0		\$950.0
Exemption	Wages Exemption against GRT	7-9-17			N	Avoids double taxation	A-3											
Exemption	Agricultural Products Exemption against GRT or GRT	7-9-18			N	Anti-pyramiding	A-3											
Exemption	Food Stamps Exemption against GRT	7-9-18.1			Y		A-3											
Exemption	Livestock Feeding Exemption against GRT	7-9-19			N	Anti-pyramiding	A-3											

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Est'd Fiscal Impact - FY14																
GF	Local	Total														
\$50,000.0	NA	\$50,000.0	2002; 2003; 2005; 2006; 2007; 2011; 2013		\$50M	3 years if over \$5M					NM Film Division	Yes		EDD	7-2F	Film Production Tax Credit against PIT or CIT
\$100.0	NA	\$100.0	1993; 2001; 2002; 2009; 2013												7-4-10B	Double-Weighted Sales Apportionment against CIT
			1973												7-7-3	Credit for tax paid in other state against Estate Tax
			1973; 1999												7-7-4	Nonresident Exemption against Estate Tax (if property is exempt under laws of nonresident's state)
			2003												7-9-3.3A	World Wide Web Sites Exemption From GRT
			2003												7-9-3.3B	Third-Party Call Centers Primarily Engaged In Exports Exemption From GRT
			2003; 2006; 2007												7-9-3.5A(3)(a)	Cash Discounts Exemption from GRT and Comp
			2003; 2006; 2007												7-9-3.5A(3)(b), (c), (d)	Gross Receipts Tax Receipts Exemption From GRT (government receipts)
			2003; 2006; 2007												7-9-3.5A(3)(e)	Time-Price Differential (late fees) Exemption from GRT and Comp
			2003; 2006; 2007												7-9-3.5A(3)(f)	Amounts Received As An Agent On Behalf Of Someone Exemption From GRT
			2003; 2006; 2007												7-9-3.5A(3)(g)	Sales By Out Of State Florists In New Mexico Exemption From GRT
			2003; 2006; 2007												7-9-3.5B	Interest Income Exemption From GRT
\$2,000.0	\$400.0	\$2,400.0	1993; 94; 95												7-9-7.1	Compensating Tax Estoppel on Households
			1969; 91; 96; 94; 98												7-9-13	Government Agencies Exemption against GRT
			1989												7-9-13.1	Services Performed Outside NM Exemption against GRT
			1992; 1993												7-9-13.2	Other Taxes Paid Exemption against GGRT
\$200.0	\$200.0	\$400.0	1992; 1993												7-9-13.3	Stadium Surcharge Exemption against GRT or GGRT
\$7,000.0	\$200.0	\$7,200.0	2002												7-9-13.4	Textbooks Exemption against GRT
\$100.0	\$100.0	\$200.0	2005												7-9-13.5	Event Center Surcharge Exemption against GRT or GGRT
			1969; 85; 90; 93; 2001												7-9-14	Governmental Agencies and Indians Exemption against Compensating Tax
			1969; 70; 83; 90												7-9-15	Nonprofit Organizations Exemption against Compensating Tax
\$1,000.0	NA	\$1,000.0	1969; 70; 75												7-9-16	Non-Profit Elderly Care Facilities Exemption Against GRT
			1969												7-9-17	Wages Exemption against GRT
			1969; 91; 92; 93; 2011												7-9-18	Agricultural Products Exemption against GRT or GRT
\$20,000.0	\$17,000.0	\$37,000.0	1987												7-9-18.1	Food Stamps Exemption against GRT
			1969; 74; 91; 92												7-9-19	Livestock Feeding Exemption against GRT

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	Pg #	2013 TER (amounts in \$thousands)										
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)				TY2008		TY2009		TY2010		TY2011		TY2012		
									Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	
Exemption	Receipts of Homeowners Associations Exemption against GRT	7-9-20			Y		A-3												
Exemption	Vehicles Exemption against GRT	7-9-22			N	Avoids double taxation	A-3												
Exemption	Boats Exemption against GRT	7-9-22.1			N	Avoids double taxation	A-3												
Exemption	Vehicles Exemption against Compensating Tax	7-9-23			N	Avoids double taxation	A-3												
Exemption	Boats Exemption against Compensating Tax	7-9-23.1			N	Avoids double taxation	A-3												
Exemption	Insurance Companies Exemption against GRT	7-9-24			Y/N	Avoids double taxation	A-3												
Exemption	Dividends and Interest Exemption against GRT	7-9-25			N	Avoids double taxation	A-3												
Exemption	Fuel Exemption against GRT or Comp	7-9-26			N	Avoids double taxation	A-3												
Exemption	Fuel Used in Space Vehicles Exemption against GRT or Comp	7-9-26.1	Y		Y		A-3	23	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Personal Effects Exemption against Compensating Tax	7-9-27					A-3												
Exemption	Occasional Sale of Property or Services Exemption against GRT	7-9-28			N	Reduced administrative/co compliance burden	A-3												
Exemption	Nonprofit Organizations Exemption against GRT	7-9-29	Y		N	Not in typical retail sales tax base	74	59	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Railroad Equipment and Aircraft Exemption against Compensating Tax	7-9-30			Y		A-3												
Exemption	Resale Activities of an Armed Forces Instrumentality Exemption against GRT or Comp	7-9-31					A-3												
Exemption	Oil and Gas or Mineral Interests Exemption against GRT	7-9-32			N	Avoids double taxation	A-3												
Exemption	Products Subject to Oil and Gas Emergency School Tax Act Exemption against GRT	7-9-33			N	Avoids double taxation	A-3												
Exemption	Natural Gas: Gas Already Taxed Exemption from Natural Gas Processors Tax	7-9-34A			N	Avoids double taxation	A-3												
Exemption	Refiners and Persons Subject to the Natural Gas Processors Tax Act Exemption against GRT	7-9-34B			N	Avoids double taxation	A-3												
Exemption	Natural Resources Subject to Resources Excise Tax Act Exemption against GRT	7-9-35			N	Avoids double taxation	A-3												
Exemption	Pipeline Transportation of Oil and Gas Products Exemption against GRT	7-9-36			N	Anti-pyramiding	A-3												
Exemption	Pipeline Transportation of Oil and Gas Products Exemption against Compensating Tax	7-9-37			N	Anti-pyramiding	A-3												
Exemption	Electricity Exemption against Compensating Tax	7-9-38			N	Anti-pyramiding	A-3												
Exemption	Interstate Telecommunication Services Exemption against GRT	7-9-38.1					A-3												
Exemption	Telecommunications Services Exemption against GRT	7-9-38.2					A-3												
Exemption	Fees from Social Organizations Exemption against GRT	7-9-39	Y		Y		75	60	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1988												7-9-20	Receipts of Homeowners Associations Exemption against GRT
			1969; 76; 81; 88; 2004												7-9-22	Vehicles Exemption against GRT
			1987												7-9-22.1	Boats Exemption against GRT
			1969; 76; 83; 88; 2004												7-9-23	Vehicles Exemption against Compensating Tax
			1987												7-9-23.1	Boats Exemption against Compensating Tax
\$6,000.0	\$5,000.0	\$11,000.0	1969; 88												7-9-24	Insurance Companies Exemption against GRT
			1969												7-9-25	Dividends and Interest Exemption against GRT
			1969; 71; 80; 81; 83; 93; 95												7-9-26	Fuel Exemption against GRT or Comp
\$100.0	\$100.0	\$200.0	2003												7-9-26.1	Fuel Used in Space Vehicles Exemption against GRT or Comp
			1969												7-9-27	Personal Effects Exemption against Compensating Tax
			1969												7-9-28	Occasional Sale of Property or Services Exemption against GRT
			1970; 83; 88; 90												7-9-29	Nonprofit Organizations Exemption against GRT
\$6,000.0	\$1,500.0	\$7,500.0	1969; 1988; 2003												7-9-30	Railroad Equipment and Aircraft Exemption against Compensating Tax
			1969												7-9-31	Resale Activities of an Armed Forces Instrumentality Exemption against GRT or Comp
			1969												7-9-32	Oil and Gas or Mineral Interests Exemption against GRT
			1969; 75; 84; 89												7-9-33	Products Subject to Oil and Gas Emergency School Tax Act Exemption against GRT
			1969; 70; 75; 84; 89												7-9-34A	Natural Gas: Gas Already Taxed Exemption from Natural Gas Processors Tax
			1969; 70; 75; 84; 89												7-9-34B	Refiners and Persons Subject to the Natural Gas Processors Tax Act Exemption against GRT
			1969; 84; 89												7-9-35	Natural Resources Subject to Resources Excise Tax Act Exemption against GRT
			1969												7-9-36	Pipeline Transportation of Oil and Gas Products Exemption against GRT
			1969												7-9-37	Pipeline Transportation of Oil and Gas Products Exemption against Compensating Tax
			1969; 2012												7-9-38	Electricity Exemption against Compensating Tax
			1992; 93												7-9-38.1	Interstate Telecommunication Services Exemption against GRT
			2002												7-9-38.2	Telecommunications Services Exemption against GRT
			1969; 77												7-9-39	Fees from Social Organizations Exemption against GRT

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	Pg #	2013 TER (amounts in \$thousands)										
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)				TY2008		TY2009		TY2010		TY2011		TY2012		
									Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	
Exemption	Purses and Jockey Remuneration at NM Racetracks and Gross Amounts Wagered Exemption against GRT	7-9-40			Y		A-3												
Exemption	Religious Activities Exemption against GRT	7-9-41	Y		Y		75	60	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Athletic Facility Surcharge Exemption against GRT or GGRT	7-9-41.1			Y		A-3												
Exemption	Locomotive Engine Fuel Exemption from Compensating Tax	7-9-41.2																	
Exemption	Disabled Street Vendors Exemption against GRT	7-9-41.3	Y		Y		72	57	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Officiating at NM Activities Association-Sanctioned School Events Exemption against GRT	7-9-41.4	Y				50	39		\$150.0		\$160.0		\$160.0		\$170.0		\$170.0	
Deduction	Manufacturers Deduction against GRT or GGRT	7-9-46			Y/N	Anti-pyramiding	A-3												
Deduction	Tangible Personal Property or Licenses for Resale Deduction against GRT or GGRT	7-9-47			N	Anti-pyramiding	A-3												
Deduction	Sale of a Service for Resale Deduction against GRT or GGRT	7-9-48			N	Anti-pyramiding	A-3												
Deduction	Tangible Personal Property and Licenses for Leasing Deduction against GRT	7-9-49			N	Anti-pyramiding	A-3												
Deduction	Leasing for Subsequent Lease Deduction against GRT	7-9-50			N	Anti-pyramiding	A-3												
Deduction	Construction Material Deduction against GRT	7-9-51			N	Anti-pyramiding	A-3												
Deduction	Construction Services Deduction against GRT	7-9-52			Y/N	Anti-pyramiding	A-3												
Deduction	Lease of Construction Equipment Deduction from GRT	7-9-52.1			N	Anti-pyramiding	A-3												
Deduction	Sale or Lease of Real Property Deduction against GRT	7-9-53			N	Avoids double taxation	A-3												
Deduction	Governmental Agencies Deduction against GRT or GGRT	7-9-54			N	Not in typical retail sales tax base	A-3												
Deduction	Aerospace Services to Certain Organizations Deduction against GRT	7-9-54.1			N	Not in typical retail sales tax base	A-3												
Deduction	Space Related Transactions Deduction against GRT	7-9-54.2	Y		Y		A-3	23	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Wind and Solar Generation Equipment Deduction against GRT	7-9-54.3	Y		Y		24	19	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Space-Related Test Articles Deduction against Compensating Tax	7-9-54.4	Y		Y		29												
Deduction	Test Articles Deduction against Compensating Tax	7-9-54.5			Y		A-3												
Deduction	Transactions in Interstate Commerce Deduction against GRT or GGRT	7-9-55			N	Not in typical retail sales tax base	A-3												
Deduction	Intrastate Transportation and Services in Interstate Commerce Deduction against GRT	7-9-56			Y		A-3												
Deduction	Internet Services Deduction against GRT	7-9-56.1			N	Anti-pyramiding	A-3												

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Est'd Fiscal Impact - FY14																
GF	Local	Total														
\$2,000.0	NA	\$2,000.0	1970; 71; 85; 89												7-9-40	Purses and Jockey Remuneration at NM Racetracks and Gross Amounts Wagered Exemption against GRT
\$200.0	\$100.0	\$300.0	1972												7-9-41	Religious Activities Exemption against GRT
\$100.0	\$100.0	\$200.0	2007												7-9-41.1	Athletic Facility Surcharge Exemption against GRT or GGRT
			2007												7-9-41.2	Locomotive Engine Fuel Exemption from Compensating Tax
\$100.0	\$100.0	\$200.0	2007												7-9-41.3	Disabled Street Vendors Exemption against GRT
			2009												7-9-41.4	Officiating at NM Activities Association-Sanctioned School Events Exemption against GRT
\$18,200.0	\$12,500.0	\$30,700.0	1969; 92; 2012; 2013							Yes	Yes	TRD			7-9-46	Manufacturers Deduction against GRT or GGRT
			1969; 92; 94												7-9-47	Tangible Personal Property or Licenses for Resale Deduction against GRT or GGRT
			1969; 92; 2000												7-9-48	Sale of a Service for Resale Deduction against GRT or GGRT
			1969; 72; 75; 79; 83; 89; 91; 92												7-9-49	Tangible Personal Property and Licenses for Leasing Deduction against GRT
			1969; 72; 75; 79; 83; 91; 92												7-9-50	Leasing for Subsequent Lease Deduction against GRT
			1969; 2000; 2001												7-9-51	Construction Material Deduction against GRT
\$14,300.0	\$7,200.0	\$21,500.0	1969; 2000; 2012												7-9-52	Construction Services Deduction against GRT
			2012												7-9-52.1	Lease of Construction Equipment Deduction from GRT
			1969; 72; 73; 75; 79; 83; 91; 98												7-9-53	Sale or Lease of Real Property Deduction against GRT
			1969; 76; 85; 89; 92; 93; 95; 2000; 2001; 2003												7-9-54	Governmental Agencies Deduction against GRT or GGRT
			1992; 93; 94; 95												7-9-54.1	Aerospace Services to Certain Organizations Deduction against GRT
\$100.0	\$0.0	\$100.0	1995; 97; 2001; 2003; 2007												7-9-54.2	Space Related Transactions Deduction against GRT
NA	\$100.0	\$100.0	2002; 2010												7-9-54.3	Wind and Solar Generation Equipment Deduction against GRT
			2003												7-9-54.4	Space-Related Test Articles Deduction against Compensating Tax
			2004												7-9-54.5	Test Articles Deduction against Compensating Tax
			1969; 86; 93												7-9-55	Transactions in Interstate Commerce Deduction against GRT or GGRT
\$12,000.0	\$2,000.0	\$14,000.0	1994												7-9-56	Intrastate Transportation and Services in Interstate Commerce Deduction against GRT
			1998; 2000												7-9-56.1	Internet Services Deduction against GRT

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	Pg #	2013 TER (amounts in \$thousands)									
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)				TY2008		TY2009		TY2010		TY2011		TY2012	
									Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount
Deduction	Hosting World Wide Web Sites Deduction against GRT	7-9-56.2	N	limits pyramiding, to the extent that web sites serve business purposes	N	Anti-pyramiding	44	35	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Trade-Support Companies in Border Zone Deduction against GRT	7-9-56.3	Y		Y		44	35	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Certain Services to an Out-of-State Buyer Deduction against GRT	7-9-57			N	Not in typical retail sales tax base	A-3											
Deduction	World Wide Web Sites' Sales Deduction against GRT	7-9-57.1			N	Not in typical retail sales tax base	A-3											
Deduction	Software Development Services Deduction against GRT	7-9-57.2	Y		Y		29	23	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Feed and Fertilizers Deduction against GRT	7-9-58			N	Anti-pyramiding	A-3											
Deduction	Warehousing, Threshing, Harvesting, Growing, Cultivating and Processing Agricultural Products Deduction against GRT	7-9-59			N	Anti-pyramiding	A-3											
Deduction	Nonprofit Organizations Deduction against GRT or GGRT	7-9-60	Y		N	Not in typical retail sales tax base	74	59	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Loans Deduction against GRT	7-9-61.1			N	Anti-pyramiding	A-3											
Deduction	Credit Unions' Sales Deduction against GRT	7-9-61.2	Y		Y		32	26	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Agricultural implements; aircraft manufacturers; vehicles that are not required to be registered Deduction against GRT	7-9-62			N	Anti-pyramiding	A-3											
Deduction	Aircraft Services Deduction against GRT	7-9-62.1			N	Anti-pyramiding	A-3											
Deduction	Publication Sales Deduction against GRT	7-9-63	Y	BUT difficult to collect small tax on each purchase	Y		32	26	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Newspapers Deduction against GRT	7-9-64	Y	BUT difficult to collect small tax on each purchase	Y		32	26	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Deduction	Purchase of Certain Chemicals and Reagents Deduction against GRT	7-9-65			N	Anti-pyramiding	A-3											
Deduction	Certain Commissions Deduction against GRT	7-9-66			N	Anti-pyramiding	A-3											
Deduction	Real Estate Transactions Deduction against GRT	7-9-66.1			N	Anti-pyramiding	A-3											
Deduction	Uncollectable Debt and Refunds Deduction against GRT or GGRT	7-9-67			N	Avoids taxation of non-existent receipts	A-3											
Deduction	Warranty Obligations Deduction against GRT	7-9-68			N	Anti-pyramiding	A-3											
Deduction	Administrative / Accounting Services Deduction against GRT	7-9-69			N	Anti-pyramiding	A-3											
Deduction	Rental or Lease of Vehicles Used in Interstate Commerce Deduction against GRT	7-9-70			N	Not in typical retail sales tax base	A-3											
Deduction	Trade-In Allowance Deduction against GRT	7-9-71			N	Avoids double taxation	A-3											

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Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1998												7-9-56.2	Hosting World Wide Web Sites Deduction against GRT
\$100.0	\$100.0	\$200.0	2003; 2007											6/30/2013	7-9-56.3	Trade-Support Companies in Border Zone Deduction against GRT
			1969; 73; 77; 83; 88; 89; 98; 2000												7-9-57	Certain Services to an Out-of-State Buyer Deduction against GRT
			1998												7-9-57.1	World Wide Web Sites' Sales Deduction against GRT
\$100.0	\$100.0	\$200.0	2002							Yes					7-9-57.2	Software Development Services Deduction against GRT
			1969; 77; 83; 91; 92; 2002												7-9-58	Feed and Fertilizers Deduction against GRT
			1969; 70; 2000												7-9-59	Warehousing, Threshing, Harvesting, Growing, Cultivating and Processing Agricultural Products Deduction against GRT
			1970; 92; 95; 2001; 2007												7-9-60	Nonprofit Organizations Deduction against GRT or GGRT
			1981												7-9-61.1	Loans Deduction against GRT
\$1,000.0	\$800.0	\$1,800.0	2000												7-9-61.2	Credit Unions' Sales Deduction against GRT
			1969; 75; 98; 2000; 2007												7-9-62	Agricultural implements; aircraft manufacturers; vehicles that are not required to be registered Deduction against GRT
			2000; 2005												7-9-62.1	Aircraft Services Deduction against GRT
			1969												7-9-63	Publication Sales Deduction against GRT
			1969												7-9-64	Newspapers Deduction against GRT
			1969												7-9-65	Purchase of Certain Chemicals and Reagents Deduction against GRT
			1969; 99												7-9-66	Certain Commissions Deduction against GRT
			1984; 90												7-9-66.1	Real Estate Transactions Deduction against GRT
			1969; 94												7-9-67	Uncollectable Debt and Refunds Deduction against GRT or GGRT
			1969												7-9-68	Warranty Obligations Deduction against GRT
			1969; 90; 93; 98; 2002												7-9-69	Administrative / Accounting Services Deduction against GRT
			1969												7-9-70	Rental or Lease of Vehicles Used in Interstate Commerce Deduction against GRT
			1969; 79; 91												7-9-71	Trade-In Allowance Deduction against GRT

Type	Description	Statute	Tax Expenditure?			Pg # in 2012 TER	2013 TER (amounts in \$thousands)												
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)		Pg #	TY2008		TY2009		TY2010		TY2011		TY2012			
								Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount		
Deduction	Prosthetic Devices Deduction against GRT or GGRT	7-9-73			Y	A-3													
Deduction	Hospitals Deduction against GRT	7-9-73.1	Y		Y	60	47	not avail.	\$44,689.0	not avail.	\$40,615.0	not avail.	\$41,198.0	not avail.	\$41,275.0	not avail.	\$37,000.0		
Deduction	Prescription Drugs Deduction against GRT or GGRT	7-9-73.2	Y		Y	58	46; 64	not avail.	\$54,000.0	not avail.	\$56,000.0	not avail.	\$58,000.0	not avail.	\$61,000.0	not avail.	\$61,000.0		
Deduction	Jewelry Manufacturers Deduction against GRT	7-9-74			N	Anti-pyramiding	A-3												
Deduction	Services on Manufactured Products Deduction against GRT	7-9-75			N	Anti-pyramiding	A-3												
Deduction	Travel Agents' Commissions Deduction against GRT	7-9-76			N	Anti-pyramiding	A-3												
Deduction	Resale of Certain Manufactured Homes Deduction against GRT	7-9-76.1			N	Avoids double taxation	A-3												
Deduction	Leasing or Licensing Films and Tapes Deduction against GRT	7-9-76.2			N	Anti-pyramiding	A-3												
Deduction	Agricultural Implements Deduction against Compensating Tax	7-9-77			N	Anti-pyramiding	A-3												
Deduction	Medical Services Deduction against GRT	7-9-77.1	Y		Y		57	46; 64	not avail.	\$39,800.0	not avail.	\$42,900.0	not avail.	\$45,200.0	not avail.	\$47,100.0	not avail.	\$49,000.0	
Deduction	Tangible Property Used for Leasing Deduction against Compensating Tax	7-9-78			N	Anti-pyramiding	A-3												
Deduction	Uranium Enrichment Plant Equipment Deduction against Compensating Tax	7-9-78.1			N	Anti-pyramiding	A-3												
Credit	Tax Paid in Another State credit against Compensating Tax	7-9-79			N	Avoids double taxation	A-3												
Credit	Tax Paid in Another State on Services Credit against GRT	7-9-79.1			N	Avoids double taxation	A-3												
Credit	Biodiesel Blending Facility Credit against GRT or Comp	7-9-79.2					A-3												
Deduction	Jet Fuel Deduction against GRT and Comp	7-9-83; 7-9-84	Y		Y		43	34		\$7,000.0		\$5,700.0		\$3,800.0		\$4,400.0		\$5,900.0	
Deduction	Fundraising Events Deduction against GRT	7-9-85	Y		N	Not in typical retail sales tax base	75	60	No data available										
Deduction	Film Companies Deduction against GRT	7-9-86			Y		A-3												
Deduction	Lottery Retailers Deduction against GRT	7-9-87			Y		A-3												
Credit	Taxes Paid to Certain Tribes Credit against GRT	7-9-88.1			N	Avoids double taxation	A-3												
Credit	Taxes Paid to Navajo Nation for Selling Coal Credit against GRT	7-9-88.2			N	Avoids double taxation	A-3												
Deduction	Certain Diplomats' / Missions' Sales Deduction against GRT	7-9-89			Y		A-3												
Deduction	Enriched Uranium Deduction against GRT	7-9-90			N	Anti-pyramiding	A-3												
Deduction	Contribution of Inventory to Non-Profits Deduction against Compensating Tax	7-9-91A					A-3												
Deduction	Contribution of Inventory to United States or NM Agencies Deduction against Compensating Tax	7-9-91B					A-3												
Deduction	Contribution of inventory to Indian Tribes Deduction against Compensating Tax	7-9-91C					A-3												
Deduction	Food Deduction against GRT (cost includes Hold Harmless distributions to local governments)	7-9-92	Y		Y		65	51; 64	3,419	\$219,677.0	3,265	\$209,143.0	3,184	\$213,445.0	not avail.	\$217,892.0	not avail.	\$227,344.0	
Deduction	Health Care Practitioners Deduction against GRT (includes hold harmless distributions to local governments)	7-9-93	Y		Y		56	45; 64	19,457	\$58,870.0	19,423	\$60,819.0	19,064	\$65,521.0	19,281	\$70,248.0	not avail.	\$76,159.0	

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
\$1,000.0	NA	\$1,000.0	1970; 92												7-9-73	Prosthetic Devices Deduction against GRT or GGRT
\$11,000.0	\$9,000.0	\$20,000.0	1991; 93; 95												7-9-73.1	Hospitals Deduction against GRT
\$61,000.0	\$16,000.0	\$77,000.0	1998; 2003; 2007												7-9-73.2	Prescription Drugs Deduction against GRT or GGRT
			1971; 75; 94	\$5,000											7-9-74	Jewelry Manufacturers Deduction against GRT
			1972												7-9-75	Services on Manufactured Products Deduction against GRT
			1977												7-9-76	Travel Agents' Commissions Deduction against GRT
			1979; 80; 90; 91												7-9-76.1	Resale of Certain Manufactured Homes Deduction against GRT
			1984												7-9-76.2	Leasing or Licensing Films and Tapes Deduction against GRT
			1966; 69; 75; 88; 98												7-9-77	Agricultural Implements Deduction against Compensating Tax
\$47,100.0	NA	\$47,100.0	1998; 2000; 2003; 2005; 2007												7-9-77.1	Medical Services Deduction against GRT
			1969; 73; 75; 79; 81; 84; 91												7-9-78	Tangible Property Used for Leasing Deduction against Compensating Tax
			1999												7-9-78.1	Uranium Enrichment Plant Equipment Deduction against Compensating Tax
			1966; 73; 91												7-9-79	Tax Paid in Another State credit against Compensating Tax
			1989; 94												7-9-79.1	Tax Paid in Another State on Services Credit against GRT
			2007	\$50,000/ facility	\$1M	4 years				EMNRD					7-9-79.2	Biodiesel Blending Facility Credit against GRT or Comp
NA	\$700.0	\$700.0	1993; 2003; 2006; 2011												7-9-83; 7-9-84	Jet Fuel Deduction against GRT and Comp
			1994												7-9-85	Fundraising Events Deduction against GRT
\$1,000.0	\$800.0	\$1,800.0	1995; 2003												7-9-86	Film Companies Deduction against GRT
\$6,000.0	\$4,000.0	\$10,000.0	1995												7-9-87	Lottery Retailers Deduction against GRT
			1999; 2000; 2001; 2003												7-9-88.1	Taxes Paid to Certain Tribes Credit against GRT
			2001												7-9-88.2	Taxes Paid to Navajo Nation for Selling Coal Credit against GRT
\$100.0	\$100.0	\$200.0	1998												7-9-89	Certain Diplomats' / Missions' Sales Deduction against GRT
			1999; 2012									Yes	TRD		7-9-90	Enriched Uranium Deduction against GRT
			2001												7-9-91A	Contribution of Inventory to Non-Profits Deduction against Compensating Tax
			2001												7-9-91B	Contribution of Inventory to United States or NM Agencies Deduction against Compensating Tax
			2001												7-9-91C	Contribution of inventory to Indian Tribes Deduction against Compensating Tax
\$219,000.0	NA	\$219,000.0	2004									Yes			7-9-92	Food Deduction against GRT (cost includes Hold Harmless distributions to local governments)
\$75,000.0	NA	\$75,000.0	2004; 2006; 2007									Yes			7-9-93	Health Care Practitioners Deduction against GRT (includes hold harmless distributions to local governments)

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	2013 TER (amounts in \$thousands)										
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)			Pg #	TY2008		TY2009		TY2010		TY2011		TY2012	
			Y		Y				Clms	Amount								
Deduction	Military Acquisition Programs Deduction against GRT	7-9-94	Y		Y		44	35	No data available									
Deduction	Tax Holiday Sales Deduction against GRT	7-9-95	Y		Y		42	33		\$3,600.0		\$4,054.0		\$3,595.0		\$3,109.0		\$3,350.0
Credit	Sales for Resale Credit against GRT or GGRT	7-9-96			N	Anti-pyramiding	A-3											
Credit	Hospitals Credit against GRT	7-9-96.1	Y		Y		61	48	57	\$592.0	200	\$4,711.1	198	\$7,462.4	211	\$9,957.2	168	\$9,755.8
Credit	Unpaid Doctor Services Performed in a Hospital Credit against GRT	7-9-96.2	Y		Y		59	47	45	\$269.7	211	\$488.9	329	\$1,252.2	312	\$1,379.9	240	\$1,722.5
Deduction	Purchases by or on Behalf of the State Deduction against GRT	7-9-97			Y		A-3											
Deduction	Biomass-Related Equipment and Biomass Materials Deduction against GRT	7-9-98			Y		A-3											
Deduction	Construction of Public Health Care Facilities Deduction against GRT	7-9-99	Y		Y		63	50	No data available									
Deduction	Sole Community Provider Hospital Construction Deduction against GRT	7-9-100	Y		Y		63	50	No data available									
Deduction	Electric Transmission Facilities Deduction against GRT	7-9-101	Y		Y		23											
Deduction	Electric Transmission Facilities Deduction against Compensating Tax	7-9-102	Y		Y		23	18	No data available									
Deduction	Services for Electric Transmission Facilities Deduction against GRT	7-9-103	Y		Y		23											
Deduction	Electricity Conversion Deduction from GRT	7-9-103.1	Y		Y		23											
Deduction	Electricity Exchange Deduction from GRT	7-9-103.2					A-3											
Deduction	Nonathletic Special Events Deduction against GRT	7-9-104	Y		Y		49	39		\$36.1		\$22.8		\$99.3		\$71.2		\$80.0
Credit	Double Local Option Payment Penalty Credit against GRT, Comp or WH	7-9-105?					A-3											
Deduction	Military Construction Services Deduction against GRT	7-9-106	Y		Y		44	35	No data available									
Deduction	Production or Staging of Professional Contests Deduction against GRT	7-9-107	Y		Y		32	27	No data available									
Deduction	Investment Advisory Services Deduction against GRT	7-9-108			N	Anti-pyramiding	A-3											
Deduction	Veterinary Medical Services Deduction against GRT	7-9-109			N	Anti-pyramiding	A-3											
Deduction	Locomotive Enginge Fuel Deduction against GRT (eff 7/1/2013)	7-9-110.1																
Deduction	Locomotive Enginge Fuel Deduction against Compensating Tax (eff 7/1/2013)	7-9-110.2																
Deduction	Hearing and Vision Aides Deduction against GRT	7-9-111	Y		Y		64	50	No data available									
Deduction	Solar Energy Systems Deduction against GRT	7-9-112	Y		Y		21	16	not avail.	\$380.0	not avail.	\$580.0	not avail.	\$860.0	not avail.	\$1,100.0	not avail.	\$1,800.0
Deduction	Special Fuels and Dyed Diesel Deduction against GRT	7-9-113			Y		A-3											
Deduction	Advanced Energy Deduction against GRT and Comp	7-9-114	Y		Y		22	17	not claimed in past 4/5 years									
Credit	Investment Tax Credit against GRT, Comp or WH	7-9A	Y		Y		38	30	92	\$1,053.2	197	\$11,602.8	117	\$7,037.9	90	\$1,862.0	102	\$1,468.4

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			2005; 2006											6/30/2016	7-9-94	Military Acquisition Programs Deduction against GRT
\$2,700.0	\$2,200.0	\$4,900.0	2005												7-9-95	Tax Holiday Sales Deduction against GRT
			2005												7-9-96	Sales for Resale Credit against GRT or GGRT
\$10,000.0	NA	\$10,000.0	2007												7-9-96.1	Hospitals Credit against GRT
\$2,000.0	NA	\$2,000.0	2007												7-9-96.2	Unpaid Doctor Services Performed in a Hospital Credit against GRT
\$100.0	\$100.0	\$200.0	2005												7-9-97	Purchases by or on Behalf of the State Deduction against GRT
NA	\$100.0	\$100.0	2005												7-9-98	Biomass-Related Equipment and Biomass Materials Deduction against GRT
			2006												7-9-99	Construction of Public Health Care Facilities Deduction against GRT
			2006												7-9-100	Sole Community Provider Hospital Construction Deduction against GRT
NA	NA	NA	2007												7-9-101	Electric Transmission Facilities Deduction against GRT
NA	NA	NA	2007												7-9-102	Electric Transmission Facilities Deduction against Compensating Tax
NA	NA	NA	2007												7-9-103	Services for Electric Transmission Facilities Deduction against GRT
			2012										TRD		7-9-103.1	Electricity Conversion Deduction from GRT
			2012										TRD		7-9-103.2	Electricity Exchange Deduction from GRT
\$100.0	NA	\$100.0	2007; 2012											6/30/2017	7-9-104	Nonathletic Special Events Deduction against GRT
			2007											6/30/2010	7-9-105?	Double Local Option Payment Penalty Credit against GRT, Comp or WH
			2007											12/31/2010	7-9-106	Military Construction Services Deduction against GRT
			2007												7-9-107	Production or Staging of Professional Contests Deduction against GRT
			2007												7-9-108	Investment Advisory Services Deduction against GRT
			2007												7-9-109	Veterinary Medical Services Deduction against GRT
			2011							EDD	Yes (7-9-110.3)		EDD, TRD (7-9-110.3)		7-9-110.1	Locomotive Enginge Fuel Deduction against GRT (eff 7/1/2013)
			2011							EDD	Yes (7-9-110.3)		EDD, TRD (7-9-110.3)		7-9-110.2	Locomotive Enginge Fuel Deduction against Compensating Tax (eff 7/1/2013)
\$100.0	\$700.0	\$800.0	2007												7-9-111	Hearing and Vision Aides Deduction against GRT
NA	\$100.0	\$100.0	2007												7-9-112	Solar Energy Systems Deduction against GRT
\$100.0	\$100.0	\$200.0	2009											7/1/2014	7-9-113	Special Fuels and Dyed Diesel Deduction against GRT
\$800.0	\$300.0	\$1,100.0	2010; 2011		Total cap: \$60M					NMED	Yes	Yes	NMED, EDD		7-9-114	Advanced Energy Deduction against GRT and Comp
\$7,000.0	NA	\$7,000.0	1979; 83; 86; 88; 90; 91; 97; 2000; 2001; 2002; 2003; 2009			Unlimited		Yes			Yes		2005 only		7-9A	Investment Tax Credit against GRT, Comp or WH

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	Pg #	2013 TER (amounts in \$thousands)									
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)				TY2008		TY2009		TY2010		TY2011		TY2012	
									Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount
Exemption	Indian Tribe Purchase of Interstate Telecommunications Exemption against Interstate Telecommunications Gross Receipts Tax	7-9C-2E(2)					A-3											
Rate Differential	Interstate Telecommunication Services Gross Receipts Tax vs. GRT	7-9C-3																
Deduction	Wide Area and Private Communications Deduction against Interstate Telecommunications Gross Receipts Tax	7-9C-6					A-3											
Deduction	Resale Transactions Deduction against Interstate Telecommunications Gross Receipts Tax	7-9C-7					A-3											
Deduction	Corporate Telecommunication Services Provided Internally or to Affiliates Deduction against Interstate Telecommunications Gross Receipts Tax	7-9C-8					A-3											
Deduction	Bad Debts Deduction against Interstate Telecommunications Gross Receipts Tax	7-9C-9					A-3											
Credit	Services Performed Outside NM Credit against Interstate Telecommunications Gross Receipts Tax	7-9C-10					A-3											
Credit	Laboratory Partnership with Small Business Tax Credit against GRT (except Local Option)	7-9E	Y		Y		37	29	4	\$3,316.9	4	\$4,236.7	5	\$4,577.3	4	\$2,823.5	7	\$4,383.9
Credit	Technology Jobs Tax Credit against GRT, Comp, WH, PIT or CIT	7-9F	Y		Y		28	22	174	\$1,909.8	346	\$6,042.6	398	\$6,267.7	334	\$4,601.9	286	\$6,695.2
Credit	High-Wage Jobs Tax Credit against GRT (except Local Option), Comp or WH	7-9G-1	Y		Y		35	28	66	\$3,805.7	100	\$14,333.1	70	\$4,651.5	77	\$9,258.4	242	\$24,202.4
Credit	Advanced Energy Tax Credit against GRT, Comp or WH	7-9G-2	Y		Y		22	17								not claimed in past 4/5 years		not claimed in past 4/5 years
Credit	Research and Development Small Business Tax Credit against GRT, Comp or WH	7-9H	Y		Y		28	22	56	\$133.1	82	\$107.1	5	\$0.7	0	\$0.0	0	\$0.0
Credit	Affordable Housing Tax Credit against GRT, Comp, WH, PIT or CIT	7-9I	Y		Y		31	25	42	\$82.8	67	\$461.0	100	\$70.9	51	\$38.1	9	\$56.1
Credit	Alternative Energy Product Manufacturers Tax Credit against CRS (except Local Option)	7-9J	Y		Y		23	18	0	\$0.0	0	\$0.0	0	\$0.0	0	\$0.0	0	\$0.0
Exemption	Federal, State, or Tribal Exemption against Cigarette Tax	7-12-4	Y		Y		82	63		\$38,848.0		\$29,416.0		\$28,460.0		\$41,359.0		\$38,171.7
Rate Differential	Discount on sale stamps from Cigarette Tax	7-12-7D			Y		A-3											
Exemption	Sales to Governments and Tribes Exemption against Tobacco Products Tax	7-12A-4					82											
Deduction	Interstate Sales Deduction against Tobacco Products Tax	7-12A-5					A-3											
Credit or Refund	Returned or Spoiled Tobacco Products Refund or Credit against Tobacco Products Tax	7-12A-6					A-3											
Exemption	Tribe Received Gasoline Exemption against Gasoline Tax	7-13-2.1D ???					A-3											
Deduction	Gasoline and Special Fuels Received in NM deduction against Gasoline Tax	7-13-4A																
Deduction	Gasoline and Special Fuels Received in NM for use by US or agency deduction against Gasoline Tax	7-13-4B	N	Federal preemption				40	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1992; 93; 2002												7-9C-2E(2)	Indian Tribe Purchase of Interstate Telecommunications Exemption against Interstate Telecommunications Gross Receipts Tax
			1992												7-9C-3	Interstate Telecommunication Services Gross Receipts Tax vs. GRT
			1992; 93												7-9C-6	Wide Area and Private Communications Deduction against Interstate Telecommunications Gross Receipts Tax
			1992; 98												7-9C-7	Resale Transactions Deduction against Interstate Telecommunications Gross Receipts Tax
			1992; 93												7-9C-8	Corporate Telecommunication Services Provided Internally or to Affiliates Deduction against Interstate Telecommunications Gross Receipts Tax
			1992												7-9C-9	Bad Debts Deduction against Interstate Telecommunications Gross Receipts Tax
			1992												7-9C-10	Services Performed Outside NM Credit against Interstate Telecommunications Gross Receipts Tax
\$3,200.0	NA	\$3,200.0	2000; 2007	\$2.4M							Yes		each lab		7-9E	Laboratory Partnership with Small Business Tax Credit against GRT (except Local Option)
\$6,300.0	NA	\$6,300.0	2000			Unlimited			Yes		Yes	Yes	TRD		7-9F	Technology Jobs Tax Credit against GRT, Comp, WH, PIT or CIT
\$24,100.0	NA	\$24,100.0	2004; 2007; 2008; 2013	\$12,000/ job created				Yes			Yes		EDD		7-9G-1	High-Wage Jobs Tax Credit against GRT (except Local Option), Comp or WH
			2007; 2009		\$60M	10 years				NMED			NMED		7-9G-2	Advanced Energy Tax Credit against GRT, Comp or WH
\$100.0	NA	\$100.0	2005; 2011											6/30/2015	7-9H	Research and Development Small Business Tax Credit against GRT, Comp or WH
\$100.0	NA	\$100.0	2005; 2010		Based on inflation					NMFA					7-9I	Affordable Housing Tax Credit against GRT, Comp, WH, PIT or CIT
\$100.0	\$100.0	\$200.0	2007; 2011	5% of expenditure					Yes			Yes			7-9J	Alternative Energy Product Manufacturers Tax Credit against CRS (except Local Option)
\$75,000.0	NA	\$75,000.0	1943; 71; 92; 2010												7-12-4	Federal, State, or Tribal Exemption against Cigarette Tax
\$300.0	NA	\$300.0	1943; 47; 49; 63; 68; 70; 71; 88; 2006; 2010												7-12-7D	Discount on sale stamps from Cigarette Tax
			1986; 2009												7-12A-4	Sales to Governments and Tribes Exemption against Tobacco Products Tax
			1986												7-12A-5	Interstate Sales Deduction against Tobacco Products Tax
			1986; 88					Yes							7-12A-6	Returned or Spoiled Tobacco Products Refund or Credit against Tobacco Products Tax
			1999												7-13-2.1D ???	Tribe Received Gasoline Exemption against Gasoline Tax
			1991; 97; 98; 99; 2007												7-13-4A	Gasoline and Special Fuels Received in NM deduction against Gasoline Tax
			1991; 97; 98; 99; 2007												7-13-4B	Gasoline and Special Fuels Received in NM for use by US or agency deduction against Gasoline Tax

Type	Description	Statute	Tax Expenditure?		Pg # in 2012 TER	2013 TER (amounts in \$thousands)											
			from Tax Expenditure Reports (TER)	from LFC (Jan. 2013 Vol. III)		Pg #	TY2008		TY2009		TY2010		TY2011		TY2012		
							Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	
Deduction	Gasoline Tax Deductions against Gasoline Tax (Retail Sales from Indian Lands)	7-13-4E	Y/N			52	42		\$6,613.4		\$7,358.8		\$7,929.6		\$8,337.6		\$7,882.4
Deduction	Gasoline Tax Deductions against Gasoline Tax (Special Indian Distributor Sales)	7-13-4F	Y			52	42		not avail.								
Deduction	Gasoline Tax Deductions against Gasoline Tax (Additional Deduction: Certain Retail Sales on Indian Lands)	7-13-4.4	N	Federal preemption		52	42		\$1,427.2		\$1,527.5		\$1,883.2		\$1,480.4		\$1,466.7
Credit or Refund	Destroyed Gasoline Credit or Refund against Gasoline Tax	7-13-11				A-3											
Refund	Purchase of Gasoline for Off-road Use Refund against Gasoline Tax	7-13-17				A-3											
Exemption	Exports of Petroleum Products and Federal Sales Exemptions against Petroleum Products Loading Fee	7-13A-4A				A-3											
Exemption	Preemption by Federal Law against Petroleum Products Loading Fee	7-13A-4B	N	Federal preemption		52	42		\$233.6		\$193.7		\$253.0		\$347.8		\$259.0
Deduction	Petroleum Products Loading Fee Returned Gasoline Deduction against Gasoline or Special Fuels Taxes	7-13A-5				A-3											
Deduction	Trade-in Vehicle Deduction against Motor Vehicle Excise Tax	7-14-4				A-3											
Rate Differential	Motor Vehicle Excise Rate Differential vs. Gross Receipts Tax	7-14-4				A-3											
Exemption	Certain Individuals Exemptions against Motor Vehicle Excise Tax (purchased >30 days before moving to NM)	7-14-6A	Y			72											
Exemption	Certain Individuals Exemptions against Motor Vehicle Excise Tax (previously reg'd in NM)	7-14-6B	Y			72											
Exemption	Certain Individuals Exemptions against Motor Vehicle Excise Tax (state-owned)	7-14-6C	Y			72											
Exemption	Certain Individuals Exemptions against Motor Vehicle Excise Tax (disabled)	7-14-6D	Y			72											
Exemption	Certain Individuals Exemptions against Motor Vehicle Excise Tax (disabled veteran)	7-14-6E	Y			72	57	No data available									
Exemption	Certain Individuals Exemptions against Motor Vehicle Excise Tax (subsequent lease)	7-14-6F	Y			72											
Exemption	Tax Exemption (Hybrid Vehicles)	7-14-6G	Y			54			\$1,504.9		\$1,350.7		Repealed		Repealed		Repealed
Credit	Taxes Paid to Another State Credit against Motor Vehicle Excise Tax	7-14-7				A-3											
Credit	Vehicles Held for Short-Term Lease Credit against Motor Vehicle Excise Tax	7-14-7.1				A-3											
Deduction	Interstate Commerce Transactions Deduction against Leased Vehicle Gross Receipts Tax	7-14A-7				A-3											
Deduction	Trade-Ins Deduction against Leased Vehicle Gross Receipts Tax	7-14A-8				A-3											
Exemption	Vehicles Operating Within 10 Miles of Border with Mexico Exemption against Trip Tax	7-15-3.2				A-3											
Exemption	Off Highway Vehicle Use Exemption against Weight Distance Tax	7-15A-2				A-3											
Exemption	School bus exemption against Weight Distance Tax	7-15A-5A				A-3											
Exemption	Transportation of agricultural laborers exemption against Weight Distance Tax	7-15A-5B				A-3											

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1991; 97; 98; 99; 2007												7-13-4E	Gasoline Tax Deductions against Gasoline Tax (Retail Sales from Indian Lands)
			1991; 97; 98; 99; 2007												7-13-4F	Gasoline Tax Deductions against Gasoline Tax (Special Indian Distributor Sales)
			2000												7-13-4.4	Gasoline Tax Deductions against Gasoline Tax (Additional Deduction: Certain Retail Sales on Indian Lands)
			1971; 83; 93					Yes							7-13-11	Destroyed Gasoline Credit or Refund against Gasoline Tax
			1998												7-13-17	Purchase of Gasoline for Off-road Use Refund against Gasoline Tax
			1991												7-13A-4A	Exports of Petroleum Products and Federal Sales Exemptions against Petroleum Products Loading Fee
			1991												7-13A-4B	Preemption by Federal Law against Petroleum Products Loading Fee
			1990												7-13A-5	Petroleum Products Loading Fee Returned Gasoline Deduction against Gasoline or Special Fuels Taxes
			1988												7-14-4	Trade-in Vehicle Deduction against Motor Vehicle Excise Tax
			1988												7-14-4	Motor Vehicle Excise Rate Differential vs. Gross Receipts Tax
			1988; 90; 94; 2004; 2007												7-14-6A	Certain Individuals Exemptions against Motor Vehicle Excise Tax (purchased >30 days before moving to NM)
			1988; 90; 94; 2004; 2007												7-14-6B	Certain Individuals Exemptions against Motor Vehicle Excise Tax (previously reg'd in NM)
			1988; 90; 94; 2004; 2007												7-14-6C	Certain Individuals Exemptions against Motor Vehicle Excise Tax (state-owned)
			1988; 90; 94; 2004; 2007												7-14-6D	Certain Individuals Exemptions against Motor Vehicle Excise Tax (disabled)
			1988; 90; 94; 2004; 2007												7-14-6E	Certain Individuals Exemptions against Motor Vehicle Excise Tax (disabled veteran)
			1988; 90; 94; 2004; 2007												7-14-6F	Certain Individuals Exemptions against Motor Vehicle Excise Tax (subsequent lease)
			1988; 90; 94; 2004; 2007											6/30/2009	7-14-6G	Tax Exemption (Hybrid Vehicles)
			1988												7-14-7	Taxes Paid to Another State Credit against Motor Vehicle Excise Tax
			1991; 93; 94												7-14-7.1	Vehicles Held for Short-Term Lease Credit against Motor Vehicle Excise Tax
			1991												7-14A-7	Interstate Commerce Transactions Deduction against Leased Vehicle Gross Receipts Tax
			1991												7-14A-8	Trade-Ins Deduction against Leased Vehicle Gross Receipts Tax
			2006												7-15-3.2	Vehicles Operating Within 10 Miles of Border with Mexico Exemption against Trip Tax
			1998; 2003												7-15A-2	Off Highway Vehicle Use Exemption against Weight Distance Tax
			1988; 2006												7-15A-5A	School bus exemption against Weight Distance Tax
			1988; 2006												7-15A-5B	Transportation of agricultural laborers exemption against Weight Distance Tax

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	2013 TER (amounts in \$thousands)											
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)			Pg #	TY2008		TY2009		TY2010		TY2011		TY2012		
									Clms	Amount									
Exemption	Buses operated religious or nonprofit organizations exemption against Weight Distance Tax	7-15A-5C	Y				A-3	60	No data available										
Exemption	Motor Carrier Vehicles Operating Exclusively within 10 Miles of Mexican Border Exemption against Weight Distance Tax	7-15A-5D					A-3												
Rate Differential	Weight Distance Rate Differential against Weight Distance Tax	7-15A-6B					A-3												
Exemption	Indian Tribe Reception of Special Fuels on Indian Territory Exemption against Special Fuel Excise Tax	7-16A-2.1D					A-3												
Deduction	Suppliers' Deduction against Special Fuels Excise Tax (received in NM)	7-16A-10A					A-3												
Deduction	Suppliers' Deduction (sold to US0 against Special Fuels Excise Tax/Special Fuels Supplier Tax	7-16A-10B	N	Federal preemption			51	40	No data available										
Exemption	School Bus Use of Special Fuels Exemption against Special Fuels Tax	7-16A-10F	Y/N	Avoids double taxation			53	42		\$102.9		\$144.0		\$95.9		\$218.1		\$103.4	
Deduction	Biodiesel Deduction Against Special Fuels Excise Tax	7-16A-10H	Y				A-3	43	No data available										
Credit	Special Fuel Credit against Special Fuels Excise Tax	7-16A-12					A-3												
Credit	Destroyed Special Fuels Credit or Refund against Special Fuels Excise Tax	7-16A-13					A-3												
Refund	Claim for refund of special fuel excise tax paid on special fuel.	7-16A-13.1																	
Exemption	Federal, State, or Tribal Exemption against Alternative Fuel Excise Tax	7-16B-5	N	Federal preemption (Subsections A and C)			52	42		\$88.3		\$199.7		\$135.3		\$118.2		\$106.7	
Exemption	Non-highway Use of Alternative Fuel Exemption against Alternative Fuel Excise Tax (NMAC .316.300.8)	7-16B-5	Y/N				53	42		\$14.7		\$0.2		\$0.0		\$1.1		\$0.0	
Rate Differential	Microbrewer Beer and Small Wineries Rate Differentials Against Liquor Excise Tax	7-17-5A(5); (6)	Y		Y		27	22		\$169.3		\$207.5		\$233.2		\$307.9	No data available	\$313.6	
Deduction	Interstate Sales and Transfers to Other Winegrowers Deduction against Liquor Excise Tax	7-17-6					A-3												
Exemption	Purchases Made by Instrumentality of Armed Forces Exemption against Local Liquor Excise Tax	7-17-9	Y				45	36	No data available										
Credit or Refund	Destroyed or Damaged Alcohol Beverages Refund or Credit against Liquor Excise Tax	7-17-11					A-3												
Exemption	Transportation Exemption against Supplemental Municipal Gross Receipts Tax	7-19-14A					A-3												
Exemption	Transportation Exemption against Municipal Local Option Gross Receipts Tax	7-19D-5A					A-3												
Exemption	Transportation Exemption against Local Hospital Gross Receipts Tax	7-20C-5					A-3												
Exemption	Transportation Exemption against County Local Option Gross Receipts Tax	7-20E-5					A-3												

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1988; 2006												7-15A-5C	Buses operated religious or nonprofit organizations exemption against Weight Distance Tax
			1988; 2006												7-15A-5D	Motor Carrier Vehicles Operating Exclusively within 10 Miles of Mexican Border Exemption against Weight Distance Tax
			1988; 2004												7-15A-6B	Weight Distance Rate Differential against Weight Distance Tax
			1997												7-16A-2.1D	Indian Tribe Reception of Special Fuels on Indian Territory Exemption against Special Fuel Excise Tax
			1992; 93; 97; 98; 2001; 2005; 2006; 2007; 2009; 2013												7-16A-10A	Suppliers' Deduction against Special Fuels Excise Tax (received in NM)
			1992; 93; 97; 98; 2001; 2005; 2006; 2007; 2009; 2013												7-16A-10B	Suppliers' Deduction (sold to USO against Special Fuels Excise Tax/Special Fuels Supplier Tax
			1992; 93; 97; 98; 2001; 2005; 2006; 2007; 2009; 2013												7-16A-10F	School Bus Use of Special Fuels Exemption against Special Fuels Tax
			1992; 93; 97; 98; 2001; 2005; 2006; 2007; 2009; 2013										TRD		7-16A-10H	Biodiesel Deduction Against Special Fuels Excise Tax
			1992; 1997												7-16A-12	Special Fuel Credit against Special Fuels Excise Tax
			1992					Yes							7-16A-13	Destroyed Special Fuels Credit or Refund against Special Fuels Excise Tax
			2001; 2005; 2006					Yes							7-16A-13.1	Claim for refund of special fuel excise tax paid on special fuel.
			1995												7-16B-5	Federal, State, or Tribal Exemption against Alternative Fuel Excise Tax
			1995												7-16B-5	Non-highway Use of Alternative Fuel Exemption against Alternative Fuel Excise Tax (NMAC .316.300.8)
\$800.0		\$800.0	1993; 94; 95; 96; 97; 2000; 2008; 2013												7-17-5A(5); (6)	Microbrewer Beer and Small Wineries Rate Differentials Against Liquor Excise Tax
			1984; 95; 2008												7-17-6	Interstate Sales and Transfers to Other Winegrowers Deduction against Liquor Excise Tax
			1966; 73; 84; 85												7-17-9	Purchases Made by Instrumentality of Armed Forces Exemption against Local Liquor Excise Tax
			1968; 69; 71; 73; 77; 84; 95					Yes							7-17-11	Destroyed or Damaged Alcohol Beverages Refund or Credit against Liquor Excise Tax
			1979; 83; 94												7-19-14A	Transportation Exemption against Supplemental Municipal Gross Receipts Tax
			1993; 94												7-19D-5A	Transportation Exemption against Municipal Local Option Gross Receipts Tax
			1993; 94												7-20C-5	Transportation Exemption against Local Hospital Gross Receipts Tax
			1993; 94												7-20E-5	Transportation Exemption against County Local Option Gross Receipts Tax

Type	Description	Statute	Tax Expenditure?		Pg # in 2012 TER	Pg #	2013 TER (amounts in \$thousands)										
			from Tax Expenditure Reports (TER)	from LFC (Jan. 2013 Vol. III)			TY2008		TY2009		TY2010		TY2011		TY2012		
							Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	
Exemption	Transportation Exemption against County Correctional Gross Receipts Tax	7-20F-6				A-3											
Exemption	Producers exempt from license or occupation tax; sellers of meat; keeping of hides; notification of intent to slaughter.	7-23-1															
Exemption	Purchase of alcoholic beverages by any instrumentality of the armed forces of the United States engaged in resale activities Exemption against Municipal and County Gross Receipts Tax on Liquor	7-24-12															
Exemption	Purchases Made for Resale Exemption against Local Liquor Excise Tax	7-24-13				A-3											
Credit or Refund	Destroyed or Damaged Alcohol Beverages Refund or Credit against Local Liquor Excise Tax	7-24-14				A-3											
Rate Differential	Molybdenum: Rate Differential against Resources Tax Component of the Resources Excise Tax	7-25-4A(3)				A-3											
Deduction	Sales to Tax-Exempt Entities, Service Charges, and Royalty Deductions against Resources and Processors Tax Components of Resources Excise Tax	7-25-3I		Y		A-3											
Rate Differential	Potash: Rate Differential against the Resources Component of Resources Excise Tax	7-25-4A(2)				A-3											
Rate Differential	Timber: Rate Differential from Processors Tax Component of Natural Resources Excise Tax	7-25-5A(2)				A-3											
Rate Differential	Potash: Rate Differential from Processors Tax Component of Resources Excise Tax	7-25-5A(3)				A-3											
Rate Differential	Molybdenum: Rate Differential against Processors Tax Component of the Resources Excise Tax	7-25-5A(4)				A-3											
Exemption	Natural Resources: The Taxable Value on which the Processors Tax Component of the Resources Excise Tax was Paid is Exempt from the Resources Tax Component of the Resources Excise Tax	7-25-7		N Anti-pyramiding		A-3											
Deduction	Copper, Lead, and Zinc: Hoisting, Crushing and Loading, and Processing, or Beneficiation Costs Deductions against Severance Tax	7-26-4				A-3											
Deduction	Gold: Hoisting, Crushing and Loading, and Processing, or Beneficiation Costs Deductions against Severance Tax	7-26-4				A-3											
Deduction	Molybdenum or Molybdenum Products: Hoisting, Crushing and Loading, and Processing, or Beneficiation Costs Deductions against Severance Tax	7-26-4				A-3											
Deduction	Natural Resources, all, except Coal and Uranium: Royalty Deductions against Severance Tax	7-26-4H				A-3											
Rate Differential	Potash: Rate Differential from Severance Tax	7-26-5A				A-3											
Rate Differential	Copper: Rate Differential from Severance Tax	7-26-5B				A-3											
Rate Differential	Timber, Pumice, Gypsum, Sand, Gravel, Clay, Fluorspar, Other Nonmetallic Minerals, Lead, Zinc, Thorium, Molybdenum, Manganese, Rare Earth and Other Metals: Rate Differential from Severance Tax	7-26-5D				A-3											

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1993; 94												7-20F-6	Transportation Exemption against County Correctional Gross Receipts Tax
			1915; 27; 29; 33												7-23-1	Producers exempt from license or occupation tax; sellers of meat; keeping of hides; notification of intent to slaughter.
			1989												7-24-12	Purchase of alcoholic beverages by any instrumentality of the armed forces of the United States engaged in resale activities Exemption against Municipal and County Gross Receipts Tax on Liquor
			1989												7-24-13	Purchases Made for Resale Exemption against Local Liquor Excise Tax
			1989					Yes							7-24-14	Destroyed or Damaged Alcohol Beverages Refund or Credit against Local Liquor Excise Tax
			1966; 70; 73; 99												7-25-4A(3)	Molybdenum: Rate Differential against Resources Tax Component of the Resources Excise Tax
\$500.0	NA	\$500.0	1966; 68; 69; 70; 71; 72; 77; 79; 85; 86; 2007												7-25-3I	Sales to Tax-Exempt Entities, Service Charges, and Royalty Deductions against Resources and Processors Tax Components of Resources Excise Tax
			1966; 70; 73; 99												7-25-4A(2)	Potash: Rate Differential against the Resources Component of Resources Excise Tax
			1985; 99												7-25-5A(2)	Timber: Rate Differential from Processors Tax Component of Natural Resources Excise Tax
			1985; 99												7-25-5A(3)	Potash: Rate Differential from Processors Tax Component of Resources Excise Tax
			1985; 99												7-25-5A(4)	Molybdenum: Rate Differential against Processors Tax Component of the Resources Excise Tax
			1966												7-25-7	Natural Resources: The Taxable Value on which the Processors Tax Component of the Resources Excise Tax was Paid is Exempt from the Resources Tax Component of the Resources Excise Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4	Copper, Lead, and Zinc: Hoisting, Crushing and Loading, and Processing, or Beneficiation Costs Deductions against Severance Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4	Gold: Hoisting, Crushing and Loading, and Processing, or Beneficiation Costs Deductions against Severance Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4	Molybdenum or Molybdenum Products: Hoisting, Crushing and Loading, and Processing, or Beneficiation Costs Deductions against Severance Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4H	Natural Resources, all, except Coal and Uranium: Royalty Deductions against Severance Tax
			1977; 84												7-26-5A	Potash: Rate Differential from Severance Tax
			1977; 84												7-26-5B	Copper: Rate Differential from Severance Tax
			1977; 84												7-26-5D	Timber, Pumice, Gypsum, Sand, Gravel, Clay, Fluorspar, Other Nonmetallic Minerals, Lead, Zinc, Thorium, Molybdenum, Manganese, Rare Earth and Other Metals: Rate Differential from Severance Tax

Type	Description	Statute	Tax Expenditure?		Pg # in 2012 TER	2013 TER (amounts in \$thousands)												
			from Tax Expenditure Reports (TER)			from LFC (Jan. 2013 Vol. III)		Pg #	TY2008		TY2009		TY2010		TY2011		TY2012	
									Clms	Amount								
Rate Differential	Gold and Silver Rate Differential from Severance Tax	7-26-5F																
Rate Differential	Coal, Underground-Mined: Rate Differential against Severance Tax	7-26-6A																
Rate Differential	Coal, Underground-Mined: Rate Differential against Severance Surtax	7-26-6B																
Exemption	Coal: Exemption from Severance Surtax	7-26-6.2																
Deduction	Molybdenum: Sales to Tax-Exempt Entities, Service Charges, and Royalty Deductions against Processors Tax Component of Resources Excise Tax	7-26-4																
Deduction	Natural Resources, all, except Potash or Potash Products, Molybdenum or Molybdenum Products, Copper, Lead, Zinc, Gold, Silver, Coal, and Uranium: Hoisting, Crushing and Loading, Freight Charges, and Processing, or Beneficiation Costs Deductions against Severance Tax	7-26-4																
Deduction	Potash or Potash Products: Hoisting, Crushing and Loading, Freight Charges, and Processing or Beneficiation Costs Deductions against Severance Tax	7-26-4																
Deduction	Silver: Hoisting, Crushing and Loading, and Processing or Beneficiation Costs Deductions against Severance Tax	7-26-4																
Deduction	Uranium: 50% Deduction against Severance Tax	7-26-4I																
Rate Differential	Oil and Other Liquid Hydrocarbons: Rate Differential (Based on Price) against Oil and Gas Severance Tax (Enhancement Recovery Project, Stripper Well, and Well Workover Projects)	7-29-4A(3), (4), (5), (8), (9)																
Rate Differential	Natural Gas: Rate Differential (Based on Price) against Oil and Gas Severance Tax (Stripper Well)	7-29-4A(6), (7)																
Exemption	Oil and Other Liquid Hydrocarbons: Exemption against Oil and Gas Severance Tax (Restoration Well)	7-29-4B(1)	Y		N	Avoids double taxation	79	62		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0
Deduction	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Royalty Deductions from Oil and Gas Severance Tax	7-29-4.1A, B			N	Avoids double taxation	A-3											
Deduction	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Transportation Expenses Deduction from Oil and Gas Severance Tax	7-29-4.1C			N	Avoids double taxation	A-3											
Rate Differential	Reduced Oil and Gas tax rate for stripper wells	7-29B-3			Y													
Exemption	Natural Gas: Exemption against Oil and Gas Severance Tax (Restoration Well)	7-29B-6	Y				A-3	62		\$0.0		\$0.0		\$0.0		\$0.0		\$0.0
Credit	Intergovernmental Production Tax Credit	7-29C-1	Y	BUT prevents double taxation	N	Avoids double taxation	81	61	15	\$6,102.0	12	\$3,751.0	13	\$2,786.0	12	\$3,030.0	12	\$2,346.0
Credit	Intergovernmental Severance Tax Credit	7-29C-2	Y	BUT prevents double taxation	N	Avoids double taxation	81	62		\$4,534.1		\$3,810.2		\$2,257.6		\$3,267.4		\$2,747.6

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1977; 84												7-26-5F	Gold and Silver Rate Differential from Severance Tax
			1982; 89; 93												7-26-6A	Coal, Underground-Mined: Rate Differential against Severance Tax
			1982; 89; 93												7-26-6B	Coal, Underground-Mined: Rate Differential against Severance Surtax
			1990; 92; 94; 95; 97; 99												7-26-6.2	Coal: Exemption from Severance Surtax
			1971; 72; 77; 81; 83; 84; 86												7-26-4	Molybdenum: Sales to Tax-Exempt Entities, Service Charges, and Royalty Deductions against Processors Tax Component of Resources Excise Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4	Natural Resources, all, except Potash or Potash Products, Molybdenum or Molybdenum Products, Copper, Lead, Zinc, Gold, Silver, Coal, and Uranium: Hoisting, Crushing and Loading, Freight Charges, and Processing, or Beneficiation Costs Deductions against Severance Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4	Potash or Potash Products: Hoisting, Crushing and Loading, Freight Charges, and Processing or Beneficiation Costs Deductions against Severance Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4	Silver: Hoisting, Crushing and Loading, and Processing or Beneficiation Costs Deductions against Severance Tax
			1971; 72; 77; 81; 83; 84; 86												7-26-4I	Uranium: 50% Deduction against Severance Tax
			1980; 87; 89; 92; 95; 99; 2005												7-29-4A(3), (4), (5), (8), (9)	Oil and Other Liquid Hydrocarbons: Rate Differential (Based on Price) against Oil and Gas Severance Tax (Enhancement Recovery Project, Stripper Well, and Well Workover Projects)
			1980; 87; 89; 92; 95; 99; 2005												7-29-4A(6), (7)	Natural Gas: Rate Differential (Based on Price) against Oil and Gas Severance Tax (Stripper Well)
			1980; 87; 89; 92; 95; 99; 2005												7-29-4B(1)	Oil and Other Liquid Hydrocarbons: Exemption against Oil and Gas Severance Tax (Restoration Well)
			1980; 89; 2005												7-29-4.1A, B	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Royalty Deductions from Oil and Gas Severance Tax
			1980; 89; 2005												7-29-4.1C	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Transportation Expenses Deduction from Oil and Gas Severance Tax
NA	NA	NA	1995; 99												7-29B-3	Reduced Oil and Gas tax rate for stripper wells
			1995; 99												7-29B-6	Natural Gas: Exemption against Oil and Gas Severance Tax (Restoration Well)
			1995; 99												7-29C-1	Intergovernmental Production Tax Credit
			2001												7-29C-2	Intergovernmental Severance Tax Credit

Type	Description	Statute	Tax Expenditure?		Pg # in 2012 TER	2013 TER (amounts in \$thousands)												
			from Tax Expenditure Reports (TER)	from LFC (Jan. 2013 Vol. III)		Pg #	TY2008		TY2009		TY2010		TY2011		TY2012			
							Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount		
Deduction	Oil, Natural Gas or Liquid Hydrocarbon, Uranium, Coal, geothermal energy, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Royalty Deductions from Oil and Gas Conservation Tax	7-30-5A(1), (2)			N	Avoids double taxation	A-3											
Deduction	Oil, Natural Gas or Liquid Hydrocarbon, Uranium, Coal, Geothermal Energy, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Transportation Expenses Deduction from Oil and Gas Conservation Tax	7-30-5A(3)			N	Avoids double taxation	A-3											
Deduction	Coal: Sales to Tax-Exempt Entities, Service Charges, and Royalty Deductions against Oil and Gas Conservation Tax	7-30-5B					A-3											
Deduction	Uranium: Deductions equal to 25% of difference between Indian Royalties and Taxable Value under Resources Excise Tax against Oil and Gas Conservation Tax	7-30-5C			N	Avoids double taxation	A-3											
Deduction	Geothermal Energy: Transportation Costs and Royalty Deductions against Oil and Gas Conservation Tax	7-30-5D			N	Avoids double taxation	A-3											
Rate Differential	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium, and Non-Hydrocarbon Gases: Rate Differential against Oil and Gas Emergency School Tax	7-31-4A(1), (2)					A-3											
Rate Differential	Oil and Other Liquid Hydrocarbons: Rate Differential (Based on Price) against Oil and Gas Emergency School Tax (Stripper Well)	7-31-4A(4), (5)					A-3											
Rate Differential	Natural Gas: Rate Differential (Based on Price) against Oil and Gas Emergency School Tax (Stripper Well)	7-31-4A(6), (7)					A-3											
Deduction	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Royalty Deductions [and Transportation Expenses] against Oil and Gas Emergency School Tax	7-31-5			Y		A-3											
Credit	Oil and Other Liquid Hydrocarbons, Natural Gas, and Carbon Dioxide: Jicarilla Apache Tribal Capital Improvement Tax Credit against Oil and Gas Emergency School Tax	7-31-27	Y		N	Anti-pyramiding	78	62	28	\$2,014.8	25	\$1,195.6	24	\$1,055.4	23	\$1,097.9	22	\$1,057.0
Deduction	Oil, Natural Gas or Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Royalty Deductions against Ad Valorem Production Tax	7-32-5A(1), (2)			N	Avoids double taxation	A-3											
Deduction	Oil, Natural Gas, or Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Transportation Expenses Deduction against Ad Valorem Production Tax	7-32-5A(3)			N	Avoids double taxation	A-3											
Deduction	Natural Gas: Processing Costs Deductions against Natural Gas Processors Tax	7-33-4E(1)			N	Anti-pyramiding	A-3											
Deduction	Natural Gas: Gas Returned to Lease Deductions against Natural Gas Processors Tax	7-33-4E(2)			N	Anti-pyramiding	A-3											
Deduction	Natural Gas: Gas Flared Deductions against Natural Gas Processors Tax	7-33-4E(3)			N	Anti-pyramiding	A-3											
Deduction	Natural Gas: Force Majeure Deductions against Natural Gas Processors Tax	7-33-4E(4)			N	Anti-pyramiding	A-3											

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1959; 75; 77; 80; 85; 2005												7-30-5A(1), (2)	Oil, Natural Gas or Liquid Hydrocarbon, Uranium, Coal, geothermal energy, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Royalty Deductions from Oil and Gas Conservation Tax
			1959; 75; 77; 80; 85; 2005												7-30-5A(3)	Oil, Natural Gas or Liquid Hydrocarbon, Uranium, Coal, Geothermal Energy, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Transportation Expenses Deduction from Oil and Gas Conservation Tax
			1959; 75; 77; 80; 85; 2005												7-30-5B	Coal: Sales to Tax-Exempt Entities, Service Charges, and Royalty Deductions against Oil and Gas Conservation Tax
			1959; 75; 77; 80; 85; 2005												7-30-5C	Uranium: Deductions equal to 25% of difference between Indian Royalties and Taxable Value under Resources Excise Tax against Oil and Gas Conservation Tax
			1959; 75; 77; 80; 85; 2005												7-30-5D	Geothermal Energy: Transportation Costs and Royalty Deductions against Oil and Gas Conservation Tax
			1959; 63; 83; 93; 99; 2005												7-31-4A(1), (2)	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium, and Non-Hydrocarbon Gases: Rate Differential against Oil and Gas Emergency School Tax
			1959; 63; 83; 93; 99; 2005												7-31-4A(4), (5)	Oil and Other Liquid Hydrocarbons: Rate Differential (Based on Price) against Oil and Gas Emergency School Tax (Stripper Well)
			1959; 63; 83; 93; 99; 2005												7-31-4A(6), (7)	Natural Gas: Rate Differential (Based on Price) against Oil and Gas Emergency School Tax (Stripper Well)
\$40,000.0	NA	\$40,000.0	1959; 63												7-31-5	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Royalty Deductions [and Transportation Expenses] against Oil and Gas Emergency School Tax
			2002												7-31-27	Oil and Other Liquid Hydrocarbons, Natural Gas, and Carbon Dioxide: Jicarilla Apache Tribal Capital Improvement Tax Credit against Oil and Gas Emergency School Tax
			1959; 72												7-32-5A(1), (2)	Oil, Natural Gas or Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Royalty Deductions against Ad Valorem Production Tax
			1959; 72												7-32-5A(3)	Oil, Natural Gas, or Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Transportation Expenses Deduction against Ad Valorem Production Tax
			1963; 70; 84; 98												7-33-4E(1)	Natural Gas: Processing Costs Deductions against Natural Gas Processors Tax
			1963; 70; 84; 98												7-33-4E(2)	Natural Gas: Gas Returned to Lease Deductions against Natural Gas Processors Tax
			1963; 70; 84; 98												7-33-4E(3)	Natural Gas: Gas Flared Deductions against Natural Gas Processors Tax
			1963; 70; 84; 98												7-33-4E(4)	Natural Gas: Force Majeure Deductions against Natural Gas Processors Tax

Type	Description	Statute	Tax Expenditure?				Pg # in 2012 TER	Pg #	2013 TER (amounts in \$thousands)										
			from Tax Expenditure Reports (TER)		from LFC (Jan. 2013 Vol. III)				TY2008		TY2009		TY2010		TY2011		TY2012		
									Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	Clms	Amount	
Exemption	Tangible Personal Property Exemption against Property Tax	7-36-8					A-3												
Valuation Freeze	Valuation freeze against Property Tax	7-36-21.2	Y				72	57	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Valuation Freeze	Valuation freeze against Property Tax (Low-Income >65; <65 and disabled; or disabled)	7-36-21.3	Y				72	57	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available
Exemption	Head-of-Family Exemption against Property Tax	7-37-4	Y				70	56							281,000	\$16,250.0	281,000	\$16,500.0	
Exemption	Veterans Exemption against Property Tax	7-37-5	Y				71	57								\$8,370.0		\$9,820.0	
Exemption	Disabled Veterans Exemption against Property Tax	7-37-5.1	Y				71	57								\$9,860.0		\$10,790.0	
Exemption	Veterans' Organizations Exemption against Property Tax (Contingent Effective Date)	7-37-5.3	Y				72	57	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	No data available	
Exemption	Premium Tax (59A-6-2) In Lieu of all other taxes except Property Tax	59A-6-6			Y														
Credit	NMMIP Assessment Credit against Insurance Premium Tax	59A-54-10C	Y		Y		61	49; 64	not avail.	\$27,946.4	not avail.	\$36,243.2	not avail.	\$49,628.9	not avail.	\$55,003.6	not avail.	\$55,576.1	
Loss Offset	NMHIA loss offset from premium tax assessment	59A-56-11			Y														
Credit	County Gaming Tax Credit	60-2E-47.1	Y		Y		32	26	not avail.	not avail.	not avail.	not avail.	not avail.	not avail.	1	\$398.0	1	\$750.0	
Rate Differential	Bingo and Raffle Gross Receipts Tax vs. GRT	60-2F-21B																	
Deduction	NATO Gasoline Sales Deduction against Gasoline Tax	Not found in statutes					A-3												
Deduction	NATO Petroleum Products Loading Fee Deduction against Gasoline Tax	Not found in statutes					A-3												
Deduction	NATO Special Fuels Sales Deduction against Special Fuels Tax	Not found in statutes					A-3												
Deduction	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Processing Costs Deduction against Oil and Gas Severance Tax	Not found in statutes					A-3												
Deduction	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Processing Costs Deduction from Oil and Gas Emergency School Tax	Not found in statutes					A-3												
Deduction	Oil and other Liquid Hydrocarbons, Carbon Dioxide, Helium, and Non-Hydrocarbon Gases and Natural Gas: Processing Costs Deduction against Oil and Gas Conservation Tax	Not found in statutes					A-3												
Deduction	Oil, Natural Gas, or Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Processing Costs Deduction against Ad Valorem Production Tax	Not found in statutes					A-3												
Exemption	Federal Vehicle Sales Exemption against Motor Vehicle Excise Tax	Not found in statutes					A-3												
Exemption	NATO Vehicle Sales Exemption against Motor Vehicle Excise Tax	Not found in statutes					A-3												

LFC Vol. III (amounts in \$thousands)			Year Enacted / Amended	Max Amount?	Annual Aggregate Cap?	Carry Forward?	Transferable?	Refundable?	Recapture?	Certification?	Purpose?	Separate Reporting?	Report to Legislature?	Sunset/ Repeal of Deviation	Statute	Description
Est'd Fiscal Impact - FY14																
GF	Local	Total														
			1973; 74; 75; 83; 91; 92; 93; 95												7-36-8	Tangible Personal Property Exemption against Property Tax
			2000; 2001; 2003; 2010												7-36-21.2	Valuation freeze against Property Tax
			2000; 2001; 2003; 2008; 2013												7-36-21.3	Valuation freeze against Property Tax (Low-Income >65; <65 and disabled; or disabled)
			1973; 83; 89; 91; 93												7-37-4	Head-of-Family Exemption against Property Tax
			1973; 75; 77; 81; 83; 86; 89; 91; 92; 2000; 2003; 2005												7-37-5	Veterans Exemption against Property Tax
			2000; 2003; 2004												7-37-5.1	Disabled Veterans Exemption against Property Tax
			2011												7-37-5.3	Veterans' Organizations Exemption against Property Tax (Contingent Effective Date)
\$20,000.0	NA	\$20,000.0	1984; 87; 88												59A-6-6	Premium Tax (59A-6-2) In Lieu of all other taxes except Property Tax
\$77,600.0	NA	\$77,600.0	1987; 91; 94; 2001; 2003; 2005; 2007												59A-54-10C	NMMIP Assessment Credit against Insurance Premium Tax
			1994; 97; 99; 2001											1/1/2015	59A-56-11	NMHIA loss offset from premium tax assessment
\$400.0	NA	\$400.0	2010												60-2E-47.1	County Gaming Tax Credit
			2009												60-2F-21B	Bingo and Raffle Gross Receipts Tax vs. GRT
															Not found in statutes	NATO Gasoline Sales Deduction against Gasoline Tax
															Not found in statutes	NATO Petroleum Products Loading Fee Deduction against Gasoline Tax
															Not found in statutes	NATO Special Fuels Sales Deduction against Special Fuels Tax
															Not found in statutes	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Processing Costs Deduction against Oil and Gas Severance Tax
															Not found in statutes	Oil and Other Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases, and Natural Gas: Processing Costs Deduction from Oil and Gas Emergency School Tax
															Not found in statutes	Oil and other Liquid Hydrocarbons, Carbon Dioxide, Helium, and Non-Hydrocarbon Gases and Natural Gas: Processing Costs Deduction against Oil and Gas Conservation Tax
															Not found in statutes	Oil, Natural Gas, or Liquid Hydrocarbons, Carbon Dioxide, Helium and Non-Hydrocarbon Gases: Processing Costs Deduction against Ad Valorem Production Tax
															Not found in statutes	Federal Vehicle Sales Exemption against Motor Vehicle Excise Tax
															Not found in statutes	NATO Vehicle Sales Exemption against Motor Vehicle Excise Tax

TOTAL Revenue Cost of Deviations* (that have available data or estimated data and were reported in the 2012 TER):	
2008	\$723,874,200.00
2009	\$786,148,000.00
2010	\$804,997,300.00
2011	\$872,104,700.00
2012	\$832,669,200.00
* It should be noted that the total revenue cost of deviations may or may not decrease if a deviation is repealed. If a certain deviation is repealed, a taxpayer may have another deviation it can take, thereby increasing the cost of the new deviation, which could result in the same total revenue cost.	

TOTAL of Types of Deviations:	
1	Apportionment
57	Credits
4	Credit or Refund
1	Dedication
137	Deductions
1	Estoppel
113	Exemptions
1	Loss Offset
23	Rate Differentials
4	Rebates
2	Refunds
2	Valuation Freeze
346	

Acts That Impose a Tax		
Chapter	Article	Description
5	15	Tax Increment for Development Act
7	2	Income Tax Act
7	2A	Corporate Income and Franchise Tax Act
7	7	Estate Tax Act
7	9	Gross Receipts and Compensating Tax Act
7	9C	Interstate Telecommunications Gross Receipts Tax Act
7	11	Railroad Car Company Tax Act
7	12	Cigarette Tax Act
7	12A	Tobacco Products Tax Act
7	13	Gasoline Tax Act
7	13A	Petroleum Products Loading Fee Act
7	14	Motor Vehicle Excise Tax Act
7	14A	Leased Vehicle Gross Receipts Tax Act
7	15	Trip Tax Act
7	15A	Weight Distance Tax Act
7	16A	Special Fuels Supplier Tax Act
7	16B	Alternative Fuel Tax Act
7	17	Liquor Excise Tax Act
7	19	Supplemental Municipal Gross Receipts Tax Act
7	19D	Municipal Local Option Gross Receipts Taxes Act
7	20C	Local Hospital Gross Receipts Tax Act
7	20E	County Local Option Gross Receipts Taxes Act
7	20F	County Correctional Facility Gross Receipts Tax Act
7	24	Local Liquor Excise Tax Act
7	24A	County and Municipal Gasoline Tax Act
7	24B	Special County Hospital Gasoline Tax Act
7	25	Resources Excise Tax Act
7	26	Severance Tax Act
7	29	Oil and Gas Severance Tax Act
7	29B	Natural Gas and Crude Oil Production Incentive Act
7	30	Oil and Gas Conservation Tax Act
7	31	Oil and Gas Emergency School Tax Act
7	32	Oil and Gas Ad Valorem Production Tax Act
7	33	Natural Gas Processors Tax Act
7	34	Oil and Gas Production Equipment Ad Valorem Tax Act
7	37	Property Tax Code
7	39	Copper Production Ad Valorem Tax Act
59A	6	Insurance Code (Premium Tax and Health Insurance Premium Surtax = 59A-6-2)
60	1A	Horse Racing Act (Repealed effective 7/1/2018) (Daily pari-mutuel tax = 60-1A-18; Daily Capital Outlay Tax = 60-1A-20)
60	2E	Gaming Control Act (Gaming Tax = 60-2E-47)
60	2F	New Mexico Bingo and Raffle Act (bingo and raffle tax = 60-2F-21)