

FORTY-FOURTH LEGISLATURE
SECOND SPECIAL SESSION, 2000

SB 40/a

March 31, 2000

Mr. President:

Your **FINANCE COMMITTEE**, to whom has been referred

SENATE BILL 40

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

1. On page 1, line 11, strike "A GROSS RECEIPTS DEDUCTION" and insert in lieu thereof "GROSS RECEIPTS DEDUCTIONS".

2. On page 1, line 13, before the semicolon, insert "AND THE RECEIPTS OF ANY PERSON FOR CERTAIN AIRCRAFT SERVICES".

3. On page 2, between lines 22 and 23, insert the following new section:

"Section 2. A new section of the Gross Receipts and Compensating Tax Act is enacted to read:

"[NEW MATERIAL] DEDUCTION--GROSS RECEIPTS TAX--AIRCRAFT SERVICES.--Receipts from refurbishing, remodeling or otherwise modifying transport category aircraft over sixty-five thousand pounds gross landing weight may be deducted from gross receipts. As used in this section, "refurbishing, remodeling or otherwise modifying" does not include routine line maintenance of such aircraft."

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4. Renumber the succeeding sections accordingly."

Respectfully submitted,

Ben D. Altamirano, Chairman

Adopted _____

Not

Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 7 For 1 Against

Yes: 7

No: Tsosie

Excused: Campos, Carraro, Eisenstadt, Ingle, McKibben

Absent: None

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