

FORTY-SIXTH LEGISLATURE
FIRST SESSION, 2003

HB 229/a

March 20, 2003

Madam President:

Your FINANCE COMMITTEE, to whom has been referred

HOUSE BILL 229, as amended

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

1. Strike House Taxation and Revenue Committee Amendments 2 and 4.

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

"(4) imposed all county gross receipts tax increments authorized pursuant to Section 7-20E-9 NMSA 1978 and has those increments in effect on July 1 of the year in which a distribution is made, provided that the county's valuation for property taxation purposes exceeds two hundred million dollars (\$200,000,000); and".

3. On page 7, strike lines 15 through 24 in their entirety and insert in lieu thereof:

"If the county's total valuation for the preceding property tax year is:

at least:	but less than:	and the county population is:	then the distribution amount is:
\$ 0	\$100,000,000	under 4,000	\$250,000
\$ 0	\$100,000,000	over 4,000	\$225,000
\$100,000,000	\$210,000,000	under 12,000	\$150,000
\$100,000,000	\$210,000,000	over 12,000	\$100,000
\$210,000,000	\$1,400,000,000	under 48,000	\$ 45,000. "

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Respectfully submitted,

Ben D. Altamirano, Chairman

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

Date _____

The roll call vote was 6 For 0 Against
Yes: 6
No: 0
Excused: Campos, Carraro, Fidel, Leavell
Absent: None

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