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HOUSE BILL 548

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Brian K. Moore

AN ACT

**RELATING TO TAXATION; EXPANDING THE GROSS RECEIPTS TAX
DEDUCTION FOR WIND ENERGY GENERATION EQUIPMENT.**

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

Section 1. Section 7-9-54.3 NMSA 1978 (being Laws 2002,
Chapter 37, Section 8) is amended to read:

"7-9-54.3. DEDUCTION--GROSS RECEIPTS TAX--WIND ENERGY
GENERATION EQUIPMENT [~~SALES TO GOVERNMENT AGENCIES~~]. -- Receipts
from selling wind generation nacelles, rotors or related
equipment [~~to the United States or New Mexico or any
governmental unit or subdivision, agency, department or
instrumentality thereof~~], if such equipment is installed on a
supporting structure, may be deducted from gross receipts. "

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underscored material = new
[bracketed material] = delete