

underscored material = new  
[bracketed material] = delete

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**SENATE BILL 302**

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

**INTRODUCED BY**

Manny M. Aragon

**AN ACT**

**RELATING TO TAXATION; REPEALING THE MUNICIPAL CREDIT AGAINST  
THE GROSS RECEIPTS TAX.**

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

Section 1. REPEAL. --Section 7-9-82 NMSA 1978 (being Laws  
1986, Chapter 20, Section 68, as amended) is repealed.

Section 2. EFFECTIVE DATE. --The effective date of the  
provisions of this act is July 1, 2003.

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