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**HOUSE BILL 13**

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

**INTRODUCED BY**

Terry T. Marquardt

**AN ACT**

**RELATING TO PUBLIC FINANCING; ALLOWING FOR THE FINANCING OF  
ECONOMIC DEVELOPMENT INITIATIVES BY CREATING A COMPENSATING TAX  
DEDUCTION FOR SYSTEMS TESTED OR EVALUATED IN NEW MEXICO FOR THE  
UNITED STATES DEPARTMENT OF DEFENSE.**

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

**Section 1. A new section of the Gross Receipts and  
Compensating Tax Act is enacted to read:**

**" [NEW MATERIAL] DEDUCTION--COMPENSATING TAX--DEFENSE  
SYSTEMS FOR TESTING. --The value of equipment, replacement parts  
or other components of defense systems or the value of entire  
defense systems that are manufactured, fabricated or assembled  
outside of New Mexico and brought into the state to be tested  
or evaluated for programs of the United States department of  
defense at a major range and test facility base may be deducted**

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1 by a taxpayer in computing the compensating tax due. "

2 Section 2. EFFECTIVE DATE. --The effective date of the  
3 provisions of this act is July 1, 2004.

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