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HOUSE BILL 375

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Terry T. Marquardt

AN ACT

**RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION
FOR CERTAIN TESTING AND EVALUATION SERVICES PERFORMED PURSUANT
TO A CONTRACT WITH THE UNITED STATES DEPARTMENT OF DEFENSE;
DECLARING AN EMERGENCY.**

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--GROSS RECEIPTS--TESTING OF
DEFENSE SYSTEMS.--Receipts from testing services and evaluation
services performed pursuant to a contract with the United
States department of defense on defense systems brought into
New Mexico to be tested or evaluated for programs of the United
States department of defense may be deducted from gross
receipts. "**

underscored material = new
[bracketed material] = delete

