

FORTY- SEVENTH LEGISLATURE
FIRST SESSION

March 7, 2005

SENATE FLOOR AMENDMENT number 2 to SENATE BILL 837, as amended

Amendment sponsored by Senator

1. Strike item 2 on Senate Floor Amendment Number 1 and on page 1, between lines 15 and 16, insert the following new section to read:

"Section 1. A new section of the Tax Administration Act is enacted to read:

"[NEW MATERIAL] DISTRIBUTION--MUNICIPALITY AND COUNTY INFRASTRUCTURE--GAMING TAX.--A distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made for infrastructure purposes to municipalities in which racetracks licensed by the state racing commission pursuant to the Horse Racing Act are located and to counties in which racetracks licensed by the state racing commission pursuant to the Horse Racing Act are located, if the racetracks are located in the unincorporated areas of those counties, in an amount equal to one-half percent of the gaming tax attributable to the net take of gaming operator licensees that are not nonprofit organizations. "".

2. Renumber the succeeding sections accordingly.

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

Date _____