

FORTY-EIGHTH LEGISLATURE
SECOND SPECIAL SESSION

August 17, 2008

SENATE FLOOR AMENDMENT number 6 to HOUSE JUDICIARY COMMITTEE
SUBSTITUTE FOR HOUSE BILL
5, as amended

Amendment sponsored by Senator Leonard Lee Rawson

1. On page 1, line 15, after "RECORDS" insert "; PROVIDING AN INCOME TAX CREDIT FOR THE COST OF IMPLEMENTING ELECTRONIC MEDICAL RECORDS".

2. On page 1, line 18, strike "This" and insert in lieu thereof "Sections 1 through 9 of this".

3. On page 9, between lines 22 and 23, insert the following new section:

"Section 10. A new section of the Income Tax Act is enacted to read:

"[NEW MATERIAL] CREDIT--ELECTRONIC MEDICAL RECORD EQUIPMENT.--

A. Starting in taxable years beginning on or after January 1, 2008, a physician who files an individual New Mexico income tax return and has purchased and has in use in the physician's practice equipment necessary to implement the processing, storage and transmittal of patient medical records in electronic format may claim a credit in an amount equal to the cost of that equipment and associated software and licenses necessary for implementation.

B. The credit provided in this section may be deducted from the taxpayer's income tax liability for the taxable year in which the equipment was purchased and the four succeeding taxable

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years; provided that the maximum credit that may be claimed in a taxable year shall not exceed five thousand dollars (\$5,000) and shall not exceed twenty percent of the total amount of the credit; and provided further that the amount of the credit claimed in a taxable year shall not exceed the value of uncompensated medical care provided by the physician in that taxable year.

C. A taxpayer who otherwise qualifies and claims a credit pursuant to this section for equipment owned by a partnership or other business association of which the taxpayer is a member may claim a credit only in proportion to the taxpayer's interest in the partnership or association.

D. For the purposes of this section, "physician" means:

(1) a physician licensed pursuant to the provisions of Chapter 61, Article 6 NMSA 1978;

(2) an osteopathic physician licensed pursuant to the provisions of Chapter 61, Article 10 NMSA 1978;

(3) a chiropractic physician licensed pursuant to the provisions of the Chiropractic Physician Practice Act; or

(4) a doctor of oriental medicine licensed pursuant to the provisions of the Acupuncture and Oriental Medicine Practice Act."".

Leonard Lee Rawson

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

Date _____