

FIFTIETH LEGISLATURE  
FIRST SESSION, 2011

SB 326/a

March 8, 2011

Mr. President:

Your **FINANCE COMMITTEE**, to whom has been referred

**SENATE BILL 326**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 2, line 7, after "disallowed", insert "except as provided in Subsection E of this section".

2. On page 3, line 5, strike "7-9-47,".

3. On page 5, line 10, strike the ending quotation marks and between lines 10 and 11, insert the following:

"E. The secretary or secretary's delegate may accept other evidence, as specified by rule, to support the deduction provided pursuant to Section 7-9-47 NMSA 1978 for the sale of tangible personal property if a taxpayer is unable to provide a nontaxable transaction certificate within the sixty-day period specified in Subsection A of this section:

(1) prior to the issuance of an audit assessment;  
or

(2) if the audit assessment is protested, prior to either the taxpayer's withdrawal of the protest or the formal hearing of the protest; provided, however, that the protest in this paragraph is acknowledged by the department prior to December 31, 2011."

**SECTION 2. EMERGENCY.**--It is necessary for the public peace, health and safety that this act take effect immediately."

4. On page 5, strike lines 11 through 25 in their entirety and on page 6, strike lines 1 through 7 in their entirety.

FIFTIETH LEGISLATURE  
FIRST SESSION, 2011

SFC/SB 326

Page 2

Respectfully submitted,

\_\_\_\_\_  
John Arthur Smith, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 9 For 0 Against  
Yes: 9  
No: 0  
Excused: Campos, Leavell  
Absent: None

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