FIFTY-FIRST LEGISLATURE
FIRST SESSION

March 13, 2013

HOUSE FLOOR AMENDMENT number ___1__ to SENATE BILL 160, as amended

Amendment sponsored by Representative Donald E. Bratton

        1. Strike all items of Senate Floor Amendment number 1.

        2. On page 1, line 14, after the semicolon, insert "REQUIRING REPORTING OF A DEDUCTION FROM SPECIAL FUEL RECEIVED IN NEW MEXICO THAT IS BIODIESEL;".

        3. On page 8, between lines 21 and 22, insert the following new section:

        "SECTION 3. A new section of Chapter 7, Article 16A NMSA 1978 is enacted to read:

        "[NEW MATERIAL] REPORTING REQUIREMENTS--SPECIAL FUEL DEDUCTION--BIODIESEL.--

                A. A taxpayer that deducts an amount of special fuel that is biodiesel from the total amount of special fuel received in New Mexico pursuant to Paragraph (2) of Subsection H of Section 7-16A-10 NMSA 1978 shall report the deducted amount separately with the taxpayer's return in a manner prescribed by the department.

                B. The department shall calculate the aggregate amount, in dollars, of the difference between the amount of special fuel excise tax that would have been collected in a fiscal year if not for the deduction allowed pursuant to Paragraph (2) of Subsection H of Section 7-16A-10 NMSA 1978 and the amount of special fuel excise tax actually collected. The department shall compile an annual report that includes the aggregate amount, the number of taxpayers that deducted an amount of special fuel pursuant to Paragraph (2) of Subsection H of Section 7-16A-10 NMSA 1978 and any other information

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necessary to evaluate the deduction. Beginning in 2017 and every
five years thereafter, the department shall compile and present the
annual reports to the revenue stabilization and tax policy committee
and the legislative finance committee with an analysis of the costs
and benefits of the deduction to the state.""".

    4.   Renumber the succeeding sections accordingly.

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Donald E. Bratton

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

          Date _____

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