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HOUSE BILL 128

52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016

INTRODUCED BY

Carl Trujillo

AN ACT

RELATING TO TAXATION; ENACTING A NEW SECTION OF THE GROSS RECEIPTS AND COMPENSATING TAX ACT TO PROVIDE AN EXEMPTION FOR BROADBAND TELECOMMUNICATIONS NETWORK FACILITIES.

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]~~ EXEMPTION--GROSS RECEIPTS TAX AND COMPENSATING TAX--BROADBAND TELECOMMUNICATIONS NETWORK FACILITIES.--

A. Beginning on July 1, 2016, exempted from the gross receipts tax are the receipts from selling components for broadband telecommunications network facilities fuel and construction services to construct broadband telecommunications network facilities.

underscoring material = new
~~[bracketed material] = delete~~

