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SENATE BILL 139

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

INTRODUCED BY

William E. Sharer

AN ACT

MAKING AN APPROPRIATION TO THE LEGISLATIVE COUNCIL SERVICE FOR
PROFESSIONAL STUDIES OF THE GROSS RECEIPTS TAX.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. APPROPRIATION.--Five hundred thousand dollars
(\$500,000) is appropriated from the general fund to the
legislative council service for expenditure in fiscal years
2016 and 2017 to contract with a professional economic research
firm and with the bureau of business and economic research at
the university of New Mexico and the arrowhead center at New
Mexico state university to estimate the gross receipts tax base
and evaluate options for replacing or reforming the gross
receipts tax. Any unexpended or unencumbered balance remaining
at the end of fiscal year 2017 shall revert to the general
fund.

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