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AN ACT
RELATING TO TAXATION; NARROWING A GROSS RECEIPTS TAX
DEDUCTION FOR CHEMICALS AND REAGENTS.

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

SECTION 1. Section 7-9-65 NMSA 1978 (being Laws 1969,
Chapter 144, Section 56) is amended to read:

"7-9-65. DEDUCTION--GROSS RECEIPTS TAX--CHEMICALS AND
REAGENTS.--Receipts from selling chemicals or reagents to any
mining, milling or oil company for use in processing ores or
oil in a mill, smelter or refinery or in acidizing oil wells,
and receipts from selling chemicals or reagents in lots in
excess of eighteen tons to any hard-rock mining or milling
company for use in any combination of extracting, leaching,
milling, smelting, refining or processing ore at a mine site,
may be deducted from gross receipts. Receipts from selling
explosives, blasting powder or dynamite may not be deducted
from gross receipts."

SECTION 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 2019. _____