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SENATE BILL

57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026

INTRODUCED BY

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AN ACT

RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX HOLIDAY
DEDUCTION FOR SALES OF CERTAIN FIREARMS AND FIREARM, CAMPING
AND FISHING SUPPLIES FROM SEPTEMBER 8 TO DECEMBER 31 OF EACH
YEAR.

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] DEDUCTIONS--GROSS RECEIPTS TAX--CERTAIN
FIREARMS AND FIREARM, CAMPING AND FISHING SUPPLIES.--

A. Receipts from the sale at retail of the
following types of property may be deducted from gross receipts
if:

(1) the sale occurs annually during the period
beginning at 12:01 a.m. on September 8 and ending at midnight

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1 on December 31; and

2 (2) the sale is for:

3 (a) fishing tackle and bait if the sales
4 price is five dollars (\$5.00) or less if sold individually or
5 ten dollars (\$10.00) or less if multiple items are sold
6 together;

7 (b) camping flashlights and lanterns and
8 tackle bags and boxes if the sales price is thirty dollars
9 (\$30.00) or less;

10 (c) camping stoves, portable hammocks,
11 collapsible camping chairs and sleeping bags if the sales price
12 is fifty dollars (\$50.00) or less;

13 (d) fishing rods and reels if the sales
14 price is seventy-five dollars (\$75.00) or less if sold
15 individually or one hundred fifty dollars (\$150) or less if
16 sold as a set;

17 (e) camping tents if the sales price is
18 two hundred dollars (\$200) or less;

19 (f) firearm ammunition;

20 (g) firearms, including pistols, rifles
21 and shotguns;

22 (h) the following firearm accessories:

23 1) charging handles; 2) cleaning kits; 3) holsters; 4) pistol
24 grips; 5) sights; 6) optics; and 7) stocks;

25 (i) bows;

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- 1 (j) crossbows; or
2 (k) the following accessories for bows
3 and crossbows: 1) arrows; 2) bolts; 3) quarrels; 4) quivers;
4 5) releases; 6) sights or optics; and 7) wristguards.

5 B. Receipts for sales made by a business that
6 operates under a franchise agreement shall not be deducted
7 pursuant to the provisions of this section.

8 C. As used in this section:

9 (1) "ammunition" means an object consisting
10 of:

11 (a) a fixed, metallic or nonmetallic
12 hull or casing containing a primer;

13 (b) one or more projectiles or one or
14 more bullets; and

15 (c) gunpowder;

16 (2) "bow" means a device:

17 (a) consisting of flexible material
18 having a string connecting its two ends, either indirectly by
19 cables or pulleys or directly, for the purpose of discharging
20 arrows;

21 (b) that propels arrows only by the
22 energy stored by the drawing of the device; and

23 (c) that is handheld, hand-drawn and
24 hand-released;

25 (3) "crossbow" means a device:

1 (a) consisting of flexible material
2 having a string connecting its two ends, either indirectly by
3 cables or pulleys or directly, affixed to a stock for the
4 purpose of discharging quarrels, bolts or arrows;

5 (b) that propels quarrels, bolts or
6 arrows only by the energy stored by the drawing of the device;
7 and

8 (c) that uses a non-handheld locking
9 mechanism to maintain the device in a drawn or ready-to-
10 discharge condition; and

11 (4) "firearm" means a weapon capable of firing
12 a missile and includes a pistol, rifle or shotgun using an
13 explosive charge as a propellant."

14 SECTION 2. EFFECTIVE DATE.--The effective date of the
15 provisions of this act is July 1, 2026.

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