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SENATE BILL 1191

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

RAMSAY L. GORHAM

AN ACT

RELATING TO TAXATION; AUTHORIZING AN EMPLOYER TAX CREDIT FOR
EMPLOYEE RELEASED TIME FOR PUBLIC SCHOOL COMPUTER ASSISTANCE.

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

Section 1. A new section of the Corporate Income and
Franchise Tax Act is enacted to read:

"~~[NEW MATERIAL]~~ EMPLOYER CREDIT--EMPLOYEE RELEASED TIME. --

A. Any taxpayer who files a corporate income tax
return may claim a credit for the time during regular working
hours in which the taxpayer's employees are released from
employment duties to provide computer assistance in a public
elementary or secondary school. The credit may be claimed in an
amount equal to the sum of the amounts determined for each
employee who provides such assistance, which amount for each
employee is equal to the product of five dollars (\$5.00)

Underscored material = new
[bracketed material] = delete

1 multiplied by the number of hours in the taxpayer's taxable year
2 that the employee was released and provided such assistance.

3 B. A taxpayer who otherwise qualifies and claims a
4 credit pursuant to Subsection A of this section and who is a
5 member of a partnership or business association that is the
6 employer may claim a credit only in proportion to his interest
7 in the partnership or association. The total credit claimed by
8 all members of the partnership or association shall not exceed
9 the credit that would otherwise be available to a single
10 taxpayer.

11 C. The credit provided in this section may only be
12 deducted from the taxpayer's corporate income tax liability for
13 the taxable year in which the credit is claimed.

14 D. As used in this section, "computer assistance" means
15 teaching of computer skills to students or teachers and
16 provision of technical assistance, including maintenance, repair
17 and upgrading of computer systems. "

18 Section 2. APPLICABILITY. --The provisions of this act
19 apply to taxable years beginning on or after January 1, 1997.

1 FORTY-THIRD LEGISLATURE

2 FIRST SESSION, 1997

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6 March 17, 1997

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8 Mr. President:

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10 Your WAYS AND MEANS COMMITTEE, to whom has been
11 referred

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13 SENATE BILL 1191

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15 has had it under consideration and reports same with
16 recommendation that it DO PASS, and thence referred to the
17 FINANCE COMMITTEE.
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20 Respectfully submitted,

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Carlos R. Cisneros, Chairman

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

Adopted _____ Not Adopted _____

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(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: McSorley, Nava

Absent: None

S1191WMI