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HOUSE BILL 634

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

James G. Taylor

AN ACT

RELATING TO TAXATION; AMENDING SECTION 7-9-73.1 NMSA 1978
(BEING LAWS 1991, CHAPTER 8, SECTION 3, AS AMENDED) TO PROVIDE
FOR DEDUCTION FROM GROSS RECEIPTS OF CERTAIN HOSPITAL GROSS
RECEIPTS.

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

Section 1. Section 7-9-73.1 NMSA 1978 (being Laws 1991,
Chapter 8, Section 3, as amended) is amended to read:

"7-9-73.1. DEDUCTION--GROSS RECEIPTS--HOSPITALS.-- [~~Fifty~~
~~percent of~~] The receipts of hospitals licensed by the
department of health may be deducted from gross receipts as
follows; provided, this deduction may be applied only to the
taxable gross receipts remaining after all other appropriate
deductions have been taken:

A. for the period from July 1, 1999 through June

underscored material = new
[bracketed material] = delete

underscored material = new
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30, 2000, seventy-five percent of the receipts; and

B. for the period after June 30, 2000, all
receipts. "

Section 2. EFFECTIVE DATE. --The effective date of the
provisions of this act is July 1, 1999.