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SENATE BILL 11

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

INTRODUCED BY

John Arthur Smith

AN ACT

RELATING TO TAXATION; PROVIDING A DEDUCTION FROM GROSS RECEIPTS FOR RECEIPTS FROM PROVIDING CHILD DAYCARE SERVICES.

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] DEDUCTION--GROSS RECEIPTS TAX--CHILD DAYCARE SERVICES. --Receipts from providing child daycare services may be deducted from gross receipts if the person providing the services is licensed by the children, youth and families department as a child-care center or a family child-care home and the services are provided to children less than fifteen years of age. "

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

underscored material = new
[bracketed material] = delete