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HOUSE BILL

55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022

INTRODUCED BY

DISCUSSION DRAFT

FOR THE LEGISLATIVE HEALTH AND HUMAN SERVICES COMMITTEE

AN ACT

RELATING TO TAXATION; PROVIDING GROSS RECEIPTS TAX AND
GOVERNMENTAL GROSS RECEIPTS TAX DEDUCTIONS FOR FEMININE HYGIENE
PRODUCTS.

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 AND GOVERNMENTAL
GROSS RECEIPTS--FEMININE HYGIENE PRODUCTS.--

A. Receipts from the sale of feminine hygiene
products may be deducted from gross receipts and governmental
gross receipts.

B. A taxpayer allowed a deduction pursuant to this
section shall report the amount of the deduction separately in
a manner required by the department.

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C. The department shall compile an annual report on the deduction provided by this section that shall include the number of taxpayers that claimed the deduction, the aggregate amount of deductions claimed and any other information necessary to evaluate the effectiveness of the deduction. The department shall present the report to the revenue stabilization and tax policy committee and the legislative finance committee with an analysis of the cost of the deduction.

D. As used in this section, "feminine hygiene products" means tampons, menstrual pads and sanitary napkins, pantliners, menstrual sponges and menstrual cups."

SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2022.