

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 571

52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

INTRODUCED BY

Miguel P. Garcia

AN ACT

RELATING TO TAXATION; LIMITING CERTAIN GROSS RECEIPTS
DEDUCTIONS FOR PUBLISHING AND SELLING NEWSPAPERS TO TAXPAYERS
WITH AN AVERAGE NET PAID CIRCULATION OF LESS THAN FIFTY
THOUSAND.

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

SECTION 1. Section 7-9-63 NMSA 1978 (being Laws 1969,
Chapter 144, Section 53) is amended to read:

"7-9-63. DEDUCTION--GROSS RECEIPTS TAX--PUBLICATION
SALES.--

A. Receipts from publishing newspapers or
magazines, except from selling advertising space, may be
deducted from gross receipts if the taxpayer's average net paid
circulation of newspapers is less than fifty thousand.

B. Receipts from selling magazines at retail may

underscored material = new
[bracketed material] = delete

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

1 not be deducted from gross receipts."

2 SECTION 2. Section 7-9-64 NMSA 1978 (being Laws 1969,
3 Chapter 144, Section 54) is amended to read:

4 "7-9-64. DEDUCTION--GROSS RECEIPTS TAX--NEWSPAPER
5 SALES.--Receipts from selling newspapers, except from selling
6 advertising space, may be deducted from gross receipts if the
7 taxpayer's average net paid circulation of newspapers is less
8 than fifty thousand."

9 SECTION 3. EFFECTIVE DATE.--The effective date of the
10 provisions of this act is July 1, 2015.