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HOUSE BILL 70

50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012

INTRODUCED BY

Jim R. Trujillo

AN ACT

RELATING TO TAXATION; AMENDING A SECTION OF THE GROSS RECEIPTS AND COMPENSATING TAX ACT TO PROVIDE FOR A DEDUCTION FROM GROSS RECEIPTS FOR SALES OF URANIUM HEXAFLUORIDE.

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

SECTION 1. Section 7-9-90 NMSA 1978 (being Laws 1999, Chapter 231, Section 3) is amended to read:

"7-9-90. DEDUCTIONS--GROSS RECEIPTS TAX--SALES OF ~~[ENRICHED]~~ URANIUM HEXAFLUORIDE AND ENRICHMENT OF URANIUM.-- Receipts from selling [~~enriched~~] uranium hexafluoride and from providing the service of enriching uranium may be deducted from gross receipts."

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