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SENATE BILL 460

**53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017**

INTRODUCED BY

Carlos R. Cisneros

AN ACT

RELATING TO TAXATION; SUNSETING MULTIPLE TAX CREDITS,  
DEDUCTIONS AND EXEMPTIONS.

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

**SECTION 1. TEMPORARY PROVISION--APPLICABILITY OF REPEALED  
TAX CREDITS AND DEDUCTIONS.--**The tax credits and deductions  
pursuant to Sections 7-2-18.4, 7-2-18.5, 7-2-18.8, 7-2-18.11,  
7-2-18.17, 7-2-18.21, 7-2-18.24 through 7-2-18.26, 7-2-34,  
7-2A-8.8, 7-2A-14, 7-2A-15, 7-2A-17.1, 7-2A-18, 7-2A-23 through  
7-2A-26, 7-2D-8.1 and 7-2E-1.1 NMSA 1978 shall not be claimed  
for taxable years beginning on or after January 1, 2018.

**SECTION 2. DELAYED REPEAL.--**Sections 7-2-18.4, 7-2-18.5,  
7-2-18.8, 7-2-18.11, 7-2-18.17, 7-2-18.21, 7-2-18.24 through  
7-2-18.26, 7-2-34, 7-2A-8.8, 7-2A-14, 7-2A-15, 7-2A-17.1,  
7-2A-18, 7-2A-23 through 7-2A-26, 7-2D-8.1 and 7-2E-1.1 NMSA

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underscoring material = new  
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1 1978 (being Laws 1994, Chapter 115, Section 1, Laws 1998,  
2 Chapter 97, Section 2, Laws 2001, Chapter 73, Section 1, Laws  
3 2003, Chapter 400, Section 1, Laws 2007, Chapter 172, Section  
4 1, Laws 2007, Chapter 204, Section 7, Laws 2009, Chapter 271,  
5 Section 1, Laws 2009, Chapter 279, Section 1, Laws 2010,  
6 Chapter 84, Section 1, Laws 1999, Chapter 205, Section 1, Laws  
7 1998, Chapter 97, Section 3, Laws 1983, Chapter 218, Section 1,  
8 Laws 1994, Chapter 115, Section 2, Laws 2003, Chapter 400,  
9 Section 2, Laws 2001, Chapter 73, Section 2, Laws 2007, Chapter  
10 204, Section 8, Laws 2009, Chapter 271, Section 2, Laws 2009,  
11 Chapter 279, Section 2, Laws 2010, Chapter 84, Section 2, Laws  
12 1995, Chapter 89, Section 8 and Laws 2007, Chapter 172, Section  
13 2, as amended) are repealed effective January 1, 2019.

14 SECTION 3. DELAYED REPEAL.--Sections 7-9-16, 7-9-26.1,  
15 7-9-30, 7-9-40, 7-9-54.2 through 7-9-54.4, 7-9-56.3, 7-9-57.2,  
16 7-9-61.2, 7-9-63, 7-9-83, 7-9-84, 7-9-86, 7-9-87, 7-9-94,  
17 7-9-95, 7-9-98, 7-9-99, 7-9-104, 7-9-106, 7-9-107, 7-9-111,  
18 7-9-112, 7-9A-1 through 7-9A-9, 7-9A-11, 7-9E-1 through  
19 7-9E-11, 7-9F-1 through 7-9F-6, 7-9F-8 through 7-9F-13, 7-9G-1,  
20 7-9I-1 through 7-9I-6 and 7-9J-1 through 7-9J-8 NMSA 1978  
21 (being Laws 1969, Chapter 144, Section 9; Laws 2003, Chapter  
22 62, Section 1; Laws 1969, Chapter 144, Section 23; Laws 1970,  
23 Chapter 60, Section 2; Laws 1995, Chapter 183, Section 2; Laws  
24 2002, Chapter 37, Section 8; Laws 2003, Chapter 62, Section 4;  
25 Laws 2003, Chapter 232, Section 1; Laws 2002, Chapter 10,

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underscoring material = new  
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1 Section 1; Laws 2000, Chapter 48, Section 1; Laws 1969, Chapter  
2 144, Section 53; Laws 1993, Chapter 364, Sections 1 and 2; Laws  
3 1995, Chapter 80, Section 1; Laws 1995, Chapter 155, Section  
4 35; Laws 2005, Chapter 104, Sections 23 and 25; Laws 2005,  
5 Chapter 179, Section 1; Laws 2006, Chapter 35, Section 1; Laws  
6 2007, Chapter 33, Section 1; Laws 2007, Chapter 172, Sections 8  
7 and 9; Laws 2007, Chapter 361, Section 6; Laws 2007, Chapter  
8 204, Section 10; Laws 1979, Chapter 347, Sections 1 and 2; Laws  
9 2001, Chapter 57, Section 2 and Laws 2001, Chapter 337, Section  
10 2; Laws 1979, Chapter 347, Sections 3 through 7; Laws 1983,  
11 Chapter 206, Section 6; Laws 1979, Chapter 347, Sections 8 and  
12 9; Laws 1997, Chapter 62, Section 2; Laws 2000 (2nd S.S.),  
13 Chapter 20, Sections 1 through 9; Laws 2007, Chapter 172,  
14 Sections 19 and 20; Laws 2000 (2nd S.S.), Chapter 22, Sections  
15 1 through 6, 8 and 9; Laws 2015 (1st S.S.), Chapter 2, Section  
16 17; Laws 2000 (2nd S.S.), Chapter 22, Sections 10 through 12;  
17 Laws 2015 (1st S.S.), Chapter 2, Section 18; Laws 2004, Chapter  
18 15, Section 1; Laws 2005, Chapter 104, Sections 17 through 22;  
19 and Laws 2007, Chapter 204, Sections 11 through 18, as amended)  
20 are repealed effective July 1, 2018.

21 SECTION 4. TEMPORARY PROVISION.--The revenue  
22 stabilization and tax policy committee of the legislature shall  
23 review the delayed repeal provisions of this act and make  
24 recommendations to the fifty-third legislature on whether to  
25 extend the delay in repeal of individual provisions.

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