

1 SENATE BILL 475

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

4 Gerald Ortiz y Pino

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10 AN ACT

11 RELATING TO TAXATION; PROVIDING A GROSS RECEIPTS TAX DEDUCTION  
12 FOR SERVICES RENDERED BY PERSONS LICENSED BY THE COUNSELING AND  
13 THERAPY PRACTICE ACT.

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

16 SECTION 1. A new section of the Gross Receipts and  
17 Compensating Tax Act is enacted to read:

18 "[NEW MATERIAL] DEDUCTION--COUNSELORS AND THERAPISTS.--

19 A. Prior to July 1, 2028, receipts of a person  
20 licensed pursuant to the Counseling and Therapy Practice Act  
21 for services rendered may be deducted from gross receipts if  
22 the services are within the scope of practice of the person  
23 providing the service.

24 B. The deduction provided by this section shall be  
25 applied only to gross receipts remaining after all other

.225283.1

underscored material = new  
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underscored material = new  
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1 allowable deductions available under the Gross Receipts and  
2 Compensating Tax Act have been taken and shall be separately  
3 stated by the taxpayer.

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

7 D. The department shall compile an annual report on  
8 the deduction provided by this section that shall include the  
9 number of taxpayers that claimed the deduction, the aggregate  
10 amount of deductions claimed and any other information  
11 necessary to evaluate the effectiveness of the deduction. The  
12 department shall present the annual report to the revenue  
13 stabilization and tax policy committee and the legislative  
14 finance committee with an analysis of the cost of the  
15 deduction."

16 SECTION 2. EFFECTIVE DATE.--The effective date of the  
17 provisions of this act is July 1, 2023.