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## 52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016

INTRODUCED BY

Carl Trujillo

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## AN ACT

RELATING TO TAXATION; ENACTING A NEW SECTION OF THE GROSS RECEIPTS AND COMPENSATING TAX ACT TO PROVIDE AN EXEMPTION FOR BROADBAND TELECOMMUNICATIONS NETWORK FACILITIES.

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] EXEMPTION--GROSS RECEIPTS TAX AND COMPENSATING TAX--BROADBAND TELECOMMUNICATIONS NETWORK FACILITIES. --

Beginning on July 1, 2016, exempted from the gross receipts tax are the receipts from selling components for broadband telecommunications network facilities fuel and construction services to construct broadband telecommunications network facilities.

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В.	Beginning on	July 1,	2016,	exempted	from	the		
compensating t	ax is the use	of comp	onents	for broad	dband			
telecommunications network facilities.								

C. As used in this section, "broadband telecommunications network facilities" means the electronics, equipment, transmission facilities, fiber optic and copper cables and any other item directly related to a system capable of transmission of internet protocol or other formatted data at transmission speeds of a minimum of ten megabits per second of download speed and one megabit per second of upload speed."

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