

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion

1 “PART 9: ~~[MUNICIPAL HOLD HARMLESS GROSS RECEIPTS TAX~~
2 ~~§ 4-3-9-1 IMPOSITION OF TAX.~~
3 —~~There is imposed on any person engaging in business in this municipality~~
4 ~~for the privilege of engaging in business in this municipality an excise tax~~
5 ~~equal to three eighths of one percent (.375%) of the gross receipts reported or~~
6 ~~required to be reported by the person pursuant to the New Mexico Gross~~
7 ~~Receipts and Compensating Tax Act as it now exists or as it may be amended.~~
8 ~~The tax imposed under this section is pursuant to the Municipal Local Option~~
9 ~~Gross Receipts Taxes Act as it now exists or as it may be amended and shall~~
10 ~~be known as the "municipal hold harmless gross receipts tax."~~
11 —~~§ 4-3-9-2 GENERAL PROVISIONS.~~
12 —~~This section hereby adopts by reference all definitions, exemptions and~~
13 ~~deductions contained in the Gross Receipts and Compensating Tax Act as it~~
14 ~~now exists or as it may be amended.~~
15 —~~§ 4-3-9-3 SPECIFIC EXEMPTIONS.~~
16 —~~No municipal hold harmless gross receipts tax shall be imposed on the~~
17 ~~gross receipts arising from:~~
18 —~~(A) — Transporting persons or property for hire by railroad, motor vehicle,~~
19 ~~air transportation or any other means from one point within the municipality to~~
20 ~~another point outside the municipality;~~
21 —~~(B) — A business located outside the boundaries of a municipality on land~~
22 ~~owned by that municipality for which a state gross receipts tax distribution is~~
23 ~~made pursuant to Section 7-1-6.4(C) NMSA 1978; or~~
24 —~~(C) — Direct broadcast satellite services.~~
25 —~~§ 4-3-9-4 DEDICATION.~~
26 —~~Revenue from the municipal hold harmless gross receipts tax will be used~~
27 ~~for the purposes listed below:~~
28 —~~(A) — In fiscal years 2019 and 2020, no less than 60% of the tax receipts~~
29 ~~shall be used for the city's Public Safety Budget Goal Priorities.~~
30 —~~(B) — General municipal purposes.~~
31 —~~§ 4-3-9-5 EFFECTIVE DATE.~~
32 —~~The effective date of the municipal hold harmless gross receipts tax shall~~
33 ~~be July 1, 2018. REPEALED.]~~”

1 SECTION 2. A certified copy of this Ordinance shall be provided to the
2 Taxation and Revenue Department within five (5) days after the date this
3 Ordinance is adopted.

4 SECTION 3. COMPILATION. The ordinance amendment prescribed by
5 SECTION 1 shall amend, be incorporated in, and be made part of the Revised
6 Ordinances of Albuquerque, New Mexico 1994.

7 SECTION 4. EFFECTIVE DATE. Pursuant to NMSA 1978, Section 7-19D-3,
8 this Ordinance shall be effective on July 1, 2022.

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32

[Bracketed/Underscored Material] - New
[Bracketed/Strikethrough Material] - Deletion