

9830360

0081

ORDINANCE NUMBER 98-4

ADOPTING A COUNTY INFRASTRUCTURE GROSS RECEIPTS TAX
BE IT ORDAINED BY THE GOVERNING BODY OF TORRANCE COUNTY:

SECTION 1. Imposition of Tax. There is imposed on any person engaging in business in this county for the privilege of engaging in business in this county an excise tax equal to one - eighth of one percent (1/8%) of the gross receipts reported or required to be reported by the person pursuant to the New Mexico Gross Receipts and Compensating Tax Act as it now exists or as it may be amended. The tax imposed under this ordinance is pursuant to the County Local Option Gross Receipts Taxes Act as it now exists or as it may be amended and shall be known as the "county infrastructure gross receipts tax."

SECTION 2. General Provisions. This ordinance hereby adopts by reference all definitions, exemptions and deductions contained in the Gross Receipts and Compensating Tax Act as it now exists or as it may be amended.

SECTION 3. Specific Exemptions. No county infrastructure gross receipts tax shall be imposed on the gross receipts arising from: Transporting persons or property for hire by railroad, motor vehicle, air transportation or any other means from one point within the county to another point outside the county; or direct broadcast satellite services.

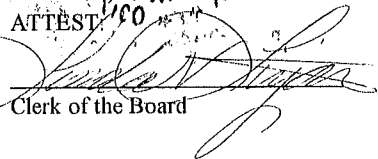
SECTION 4. Dedication. Revenue from the county infrastructure gross receipts tax will be used for the purpose(s) listed below:

A. County general purposes.

SECTION 5. Effective Date. The effective date of the county infrastructure gross receipts tax shall be either January 1 or July 1, whichever date occurs first after the expiration of at least three months from the date this ordinance is approved by the electorate.

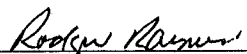
ADOPTED BY THE GOVERNING BODY OF TORRANCE COUNTY THIS 24 DAY
OF June, 1998.

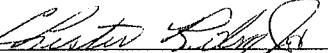


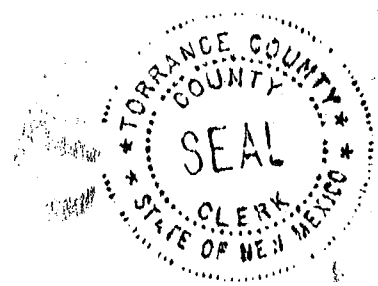
ATTEST

Clerk of the Board

Torrance County Commission


Bill Williams, Chairman


Rodger Rayner, Member


Chester Riley, Jr., Member



COUNTY CLERK
I hereby certify that this instrument was
filed for record on the 30 day
of June, 1998.
at 8:20 o'clock A.M. and the
date of filing is 28 page 0081
I have read and seal of office
County Clerk Torrance Co., N.M.
