

VILLAGE OF TAOS SKI VALLEY
ORDINANCE NO. 2017-60

AN ORDINANCE ADOPTING A MUNICIPAL HOLD HARMLESS
GROSS RECEIPTS TAX

BE IT ORDAINED BY THE GOVERNING BODY OF THE VILLAGE OF TAOS SKI VALLEY:

Section 1. Imposition of Tax. There is imposed on any person engaging in business in the Village of Taos Ski Valley an excise tax equal to three-eighths of one percent (.375%) of the gross receipts reported or required to be reported by the person pursuant to the New Mexico Gross Receipts and Compensating Act, as it now exists or as it may be amended. The tax imposed under this ordinance is pursuant to the Municipal Local Option Gross Receipts Taxes Act as it now exists or as it may be amended, and shall be known as the "municipal hold harmless 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 municipal hold harmless gross receipts tax shall be imposed on the gross receipts arising from:

- A. A business located outside the boundaries of a municipality on land owned by that municipality for which a state gross receipts tax distribution is made pursuant to Subsection C of Section 7-1-6.4 NMSA 1978.
- B. Direct broadcast satellite services.
- C. Transporting persons or property for hire by railroad, motor vehicle, air transportation or any other means from one point within the municipality to another point outside the municipality.

Section 4. Dedication. Revenue from the municipal hold harmless gross receipts tax will be used for the purpose of general operations of the Village, including securing of debt and revenue bonds, debt service, and funding Enterprise Fund projects.

Section 5. Effective Date. The effective date of the municipal hold harmless gross receipts tax shall be either July 1 or January 1, whichever date occurs first after the expiration of three months from the date this ordinance is adopted.

PASSED, APPROVED AND ADOPTED this 14th day of February 2017

The Village of Taos Ski Valley, New Mexico

By: Neal King

Mayor

ATTEST:

Ann M. Woodridge
Village Clerk

Vote: For 4 Against 0

