

**CITY OF LAS VEGAS
ORDINANCE NO. 10-21**

**AN ORDINANCE ADOPTING A MUNICIPAL GROSS RECEIPTS TAX IN THE AMOUNT OF
ONE-FOURTH OF ONE PERCENT (0.25%)**

BE IT ORDAINED BY THE GOVERNING BODY OF

THE CITY OF LAS VEGAS, NEW MEXICO:

Section 1. Imposition of Tax. There is imposed on any person engaging in business in this municipality for the privilege of engaging in business in this municipality an excise tax equal to one-fourth of one percent (0.25%) 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 Municipal Local Option Gross Receipts Taxes Act as it now exists or as it may be amended and shall be known as the “one-fourth of one percent (0.25%) municipal 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 gross receipts tax shall be imposed on the gross receipts arising from:

- A. 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; or
- B. 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; or
- C. direct broadcast satellite services.

Section 4. Dedication. Revenue from the one-fourth of one percent (0.25%) of municipal gross receipts tax will be used for the purpose(s) listed below:

- A. municipal general purposes;

Section 5. Effective Date. The effective date of the one-fourth of one percent (0.25%) municipal gross receipts tax shall be either January 1, or July 1, whichever date occurs first after the expiration of three months from the date this ordinance is adopted and the adopted ordinance is delivered or mailed to the Taxation and Revenue Department.

ADOPTED BY THE GOVERNING BODY OF THE CITY OF LAS VEGAS, NEW MEXICO this ____ day of June, 2010.

Alfonzo E. Ortiz, Jr.
Mayor

ATTEST: (Seal)

Casandra Fresquez, City Clerk