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### **FISCAL IMPACT REPORT**

SPONSOR:	Wilson	DATE TYPED:	02/11/00	HB
SHORT TITLE:	Comprehensive Review State Tax Policy; Pro Business Tax Climate			SB
				SJM 59
			ANALYST:	Williams

### **APPROPRIATION**

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY00	FY01	FY00	FY01		
None					

(Parenthesis ( ) Indicate Expenditure Decreases)

### **REVENUE**

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
None				

(Parenthesis ( ) Indicate Revenue Decreases)

Duplicates/Conflicts with/Companion to/Relates to SJM 35, HJM 30, HJM 16, SJM 25, SJM 15

**SOURCES OF INFORMATION**

Taxation and Revenue Department (TRD)

Economic Development Department

**SUMMARY**

Synopsis of Bill

The bill discusses changing commerce, the Internet and concerns about the gross receipts tax. The bill points out that all state and local tax systems are undergoing stress as business patters and practices outrun the scope of current taxation instruments. The bill directs the Revenue Stabilization and Tax Policy Committee to develop a state tax policy supporting and promoting economic development and to propose changes to stimulate the economy, encourage businesses to expand and relocate in New Mexico. The report and recommendations to the legislature are due by December 15, 2000.

**FISCAL IMPLICATIONS**

None

AW/jsp