

underscored material = new
[bracketed material] = delete

1 demands of current business practice; and

2 WHEREAS, Senate Bill 714 is pending before this
3 legislature, and its enactment would delay the issuance of
4 nontaxable transaction certificates for two years while the
5 taxation and revenue department works on developing a revised
6 system;

7 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
8 STATE OF NEW MEXICO that the taxation and revenue department be
9 requested to undertake a serious study of the nontaxable
10 transaction certificate system and recommend improvements to
11 that system with particular emphasis on using available
12 technology to modernize it and make it more cost-benefit
13 effective; and

14 BE IT FURTHER RESOLVED that the taxation and revenue
15 department report its findings and recommendations to the
16 legislative interim revenue stabilization and taxation
17 committee by December 1, 2001; and

18 BE IT FURTHER RESOLVED that copies of this memorial be
19 transmitted to the governor and to the secretary of taxation
20 and revenue.