

underscored material = new
[bracketed material] = delete

1 deductions to the gross receipts tax, some of which properly
2 avoid the problem of tax pyramiding and others that are
3 granted simply due to the efforts of a particular industry and
4 its supporters to secure a tax break; and

5 WHEREAS, measures that erode the gross receipts tax base
6 continue to be proposed and made in a piecemeal fashion, with
7 some proponents arguing that those measures are necessary to
8 ease the tax burden of some consumers while other proponents
9 argue that other measures are necessary to encourage economic
10 development; and

11 WHEREAS, repealing the gross receipts tax and replacing
12 it with another revenue source may have multiple benefits,
13 including lessening the tax burden on certain consumers and
14 encouraging economic development, both of which may lead to
15 greater revenue to the state through other tax sources for
16 necessary and worthwhile educational, public safety and health
17 programs;

18 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
19 STATE OF NEW MEXICO that the New Mexico legislative council be
20 requested to appoint a task force of legislators and tax
21 policy experts from the private sector, higher education
22 system and other organizations to study the gross receipts tax
23 and its impact on consumers and business activity; and

24 BE IT FURTHER RESOLVED that the task force be directed to
25 consider the wisdom of repealing the gross receipts tax and

underscored material = new
[bracketed material] = delete

1 replacing it with a revenue source sufficient to offset the
2 loss of revenue that would result from repealing the gross
3 receipts tax; and

4 BE IT FURTHER RESOLVED that the task force be directed to
5 make its findings and recommendations, if any, prior to the
6 second session of the forty-sixth legislature; and

7 BE IT FURTHER RESOLVED that a copy of this memorial be
8 transmitted to the New Mexico legislative council.

10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25