

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,  
2000**

INTRODUCED BY

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A JOINT MEMORIAL

REQUESTING THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE  
TO CONDUCT A COMPREHENSIVE REVIEW OF STATE TAX POLICY.

WHEREAS, state tax policy has a significant impact on  
New Mexico's economy, the health and welfare of its residents  
and the operations of the state and local governments; and

WHEREAS, the New Mexico legislature has enacted two  
hundred six million dollars (\$206,000,000) of individual and  
business tax relief measures in the last five years; and

WHEREAS, a multitude of tax exemptions, deductions and  
credits have been enacted into the various tax laws over the  
years in response to economic and social conditions that are  
now changing rapidly; and

WHEREAS, the tax burden on low-income families affects  
their ability to be self-sustaining and increases their

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1 reliance on government services; and

2 WHEREAS, the legislature and a host of state, local,  
3 civic and business leaders have expressed a strong commitment  
4 to support economic development in New Mexico; and

5 WHEREAS, changes in the national and world economy, such  
6 as the growth in electronic commerce, are affecting the tax  
7 base in New Mexico;

8 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE  
9 STATE OF NEW MEXICO that it request the revenue stabilization  
10 and tax policy committee to conduct a comprehensive review of  
11 the tax structure and tax policy in New Mexico including and  
12 building on previous studies and analysis; and

13 BE IT FURTHER RESOLVED that the review include an  
14 assessment of the impact and effectiveness of New Mexico's  
15 tax structure and state tax policy, including the impact and  
16 effectiveness of the various tax exemptions, deductions and  
17 credits on businesses, economic development and individuals  
18 of varying ages and incomes; and the impact of state tax  
19 policy and the tax structure on revenue stability and the  
20 operations of state and local governments; and

21 BE IT FURTHER RESOLVED that the committee make  
22 recommendations for changes that would create a more  
23 equitable state tax policy and tax structure that will  
24 benefit all citizens and businesses in the state, address  
25 future needs and provide for appropriate stable revenues for  
state and local government operations; and

BE IT FURTHER RESOLVED that the taxation and revenue

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1 department and other state agencies, as requested, assist the  
2 revenue stabilization and tax policy committee in its review  
3 and analysis; and

4 BE IT FURTHER RESOLVED that the revenue stabilization  
5 and tax policy committee report its findings and  
6 recommendations to the New Mexico legislative council and to  
7 the first session of the forty-fifth legislature no later  
8 than December 15, 2000; and

9 BE IT FURTHER RESOLVED that a copy of this memorial be  
10 transmitted to the New Mexico legislative council, the  
11 secretary of taxation and revenue and the governor.

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