

1 SENATE JOINT RESOLUTION 2

2 **44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 200**

3 INTRODUCED BY

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8 FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

9
10 A JOINT RESOLUTION

11 PROPOSING AN AMENDMENT TO ARTICLE 8, SECTION 5 OF THE
12 CONSTITUTION OF NEW MEXICO TO PHASE IN AN ADDITIONAL
13 EXEMPTION FROM PROPERTY TAXATION OF TEN THOUSAND DOLLARS
14 (\$10,000) OF PROPERTY OF HONORABLY DISCHARGED VETERANS WHO
15 SERVED IN THE UNITED STATES ARMED FORCES DURING AN ARMED
16 CONFLICT.

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18 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

19 Section 1. It is proposed to amend Article 8, Section 5
20 of the constitution of New Mexico to read:

21 "The legislature shall exempt from taxation the property
22 of each head of the family to the amount of two thousand
23 dollars (\$2,000) [~~as follows: in 1989, the legislature shall~~
24 ~~exempt from taxation eight hundred dollars (\$800), in 1991,~~
25 ~~one thousand four hundred dollars (\$1,400) and beginning in~~
~~1993, two thousand dollars (\$2,000)]. The legislature shall
also exempt from taxation the property, including the~~

.130579.3

underscored material = new
[bracketed material] = delete

underscored material = new
~~[bracketed material] = delete~~

1 community or joint property of husband and wife, of every
2 honorably discharged member of the armed forces of the United
3 States who served in such armed forces during any period in
4 which they were or are engaged in armed conflict under orders
5 of the president of the United States, and the widow or
6 widower of every such honorably discharged member of the
7 armed forces of the United States, in the sum of two thousand
8 dollars (\$2,000) in tax years prior to 2001; four thousand
9 dollars (\$4,000) in 2001; six thousand dollars (\$6,000) in
10 2002; eight thousand dollars (\$8,000) in 2003; ten thousand
11 dollars (\$10,000) in 2004; and twelve thousand dollars
12 (\$12,000) in 2005 and each subsequent year. Provided, that
13 in every case where exemption is claimed on the ground of the
14 claimant's having served with the armed forces of the United
15 States as aforesaid, the burden of proving actual and bona
16 fide ownership of such property upon which exemption is
17 claimed, shall be upon the claimant."

18 Section 2. The amendment proposed by this resolution
19 shall be submitted to the people for their approval or
20 rejection at the next general election or at any special
21 election prior to that date which may be called for that
22 purpose.