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SENATE JOINT MEMORIAL 73

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Sue Wilson

A JOINT MEMORIAL

**REQUESTING THE SECRETARY OF TAXATION AND REVENUE TO INCLUDE
FILING INFORMATION ABOUT THE FEDERAL EARNED INCOME TAX CREDIT
FORMS AND WORKSHEETS IN MAILINGS OF NEW MEXICO STATE PERSONAL
INCOME TAX FORMS OR WHEN DISTRIBUTING LOW-INCOME COMPREHENSIVE
TAX REBATE FORMS OR INFORMATION TO NEW MEXICO RESIDENTS.**

**WHEREAS, New Mexico offers a low-income comprehensive tax
rebate to low-income residents of the state who are not claimed
as dependents by another taxpayer, regardless of whether they
have taxable income; and**

**WHEREAS, the low-income comprehensive tax rebate is one
tool to provide tax relief to low-income families or to help
the families most in need in New Mexico; and**

WHEREAS, the federal government offers the earned income

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1 tax credit to low-income families with children, and the total
2 national credit is approximately thirty billion dollars
3 (\$30,000,000,000) per year; and

4 WHEREAS, of that amount, New Mexico residents claim three
5 million dollars (\$3,000,000) annually in federal earned income
6 tax credits; and

7 WHEREAS, the maximum low-income comprehensive tax rebate
8 available from the state is for a family claiming six
9 dependents or more, with a modified gross income from two
10 thousand dollars (\$2,000) to five thousand dollars (\$5,000) and
11 is a rebate of four hundred fifty dollars (\$450); and

12 WHEREAS, the maximum federal earned income tax credit
13 available can be claimed by a family with at least two
14 dependent children, with a family adjusted gross income of
15 between nine thousand seven hundred dollars (\$9,700) and twelve
16 thousand seven hundred dollars (\$12,700) and is a credit of
17 three thousand eight hundred eighty-eight dollars (\$3,888); and

18 WHEREAS, the federal earned income tax credit is available
19 for families with children, and a family with two or more
20 children can have an adjusted gross income up to thirty-one
21 thousand one hundred fifty-two dollars (\$31,152) annually; and

22 WHEREAS, it is important to maximize the use of the
23 federal earned income tax credit by low-income families in New
24 Mexico, so that New Mexico families that are at the lower end
25 of the income scale receive the greatest benefit possible from

1 our federal income tax laws;

2 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
3 STATE OF NEW MEXICO that the secretary of taxation and revenue
4 be requested to put clear, step-by-step information about
5 applying for the federal earned income tax credit into mailings
6 of state income tax returns or in materials provided to people
7 requesting state low-income comprehensive tax rebate forms, so
8 that those families who are eligible for both the low-income
9 comprehensive tax rebate and the federal earned income tax
10 credit will file for both programs, and those who are eligible
11 for a federal earned income tax credit but not for a low-income
12 comprehensive tax rebate will be encouraged to file for the
13 federal earned income tax credit; and

14 BE IT FURTHER RESOLVED that a copy of this memorial be
15 transmitted to the secretary of taxation and revenue.

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