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HOUSE JOINT MEMORIAL 38  
**47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006**

INTRODUCED BY  
Eric A. Youngberg

A JOINT MEMORIAL  
REQUESTING THE NEW MEXICO CONGRESSIONAL DELEGATION TO SUPPORT  
THE REPEAL OF THE ALTERNATIVE MINIMUM TAX.

WHEREAS, in 1969, the United States congress created the  
alternative minimum tax to prevent wealthy taxpayers and  
corporations from using deductions to reduce their income tax  
liability; and

WHEREAS, the alternative minimum tax has placed an onerous  
burden on working, middle-class families and productive  
companies; and

WHEREAS, any family that earns more than forty-nine  
thousand dollars (\$49,000) annually and deducts state and local  
taxes, mortgage interest and college education costs and claims  
deductions for children could be subject to the alternative

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1 minimum tax; and

2 WHEREAS, the alternative minimum tax as applied to  
3 corporations targets capital-intensive industries that create  
4 jobs, raise the incomes of workers and increase the standard of  
5 living for all Americans; and

6 WHEREAS, corporations become subject to paying the  
7 alternative minimum tax during recessions, which forces layoffs  
8 of employees; and

9 WHEREAS, it is important to protect working, middle-class  
10 families and productive companies from tax burdens that only  
11 reduce the possibility of economic prosperity instead of  
12 encouraging it;

13 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE  
14 STATE OF NEW MEXICO that the members of the New Mexico  
15 congressional delegation be requested to support the repeal of  
16 the alternative minimum tax; and

17 BE IT FURTHER RESOLVED that copies of this memorial be  
18 transmitted to the members of the New Mexico congressional  
19 delegation.