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SENATE BILL 1109

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

John Arthur Smith

AN ACT

MAKING AN APPROPRIATION TO FUND A STUDY ON TAX POLICY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION. -- Five hundred thousand dollars (\$500,000) is appropriated from the general fund to the governor's office for expenditure in fiscal year 2008 to contract for a comprehensive study of the economic, environmental and fiscal impacts of shifting New Mexico over the next two decades from a system of taxing desirable activities such as income, work, property and purchasing products and services to a progressive system of taxing undesirable activities such as waste, pollution and the use of non-renewable resources. Any unexpended or unencumbered balance remaining at the end of fiscal year 2008 shall revert to the general fund.

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