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HOUSE JOINT RESOLUTION 4

**48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008**

INTRODUCED BY

Thomas A. Anderson

A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO ARTICLE 8 OF THE CONSTITUTION OF NEW MEXICO TO ADD A NEW SECTION PROVIDING A PROPERTY TAX VALUATION EXEMPTION FOR PERSONS SEVENTY YEARS OF AGE AND OLDER AND AN ANNUAL CUMULATIVE REDUCTION IN PROPERTY TAX VALUATION FOR PERSONS SIXTY-FIVE YEARS OF AGE OR OLDER EACH YEAR UNTIL THEY REACH SEVENTY YEARS OF AGE.

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

Section 1. It is proposed to amend Article 8 of the constitution of New Mexico by adding a new section to read:

"The legislature shall provide an exemption in valuation of the principal place of residence of persons seventy years old or older. For persons under the age of seventy, the legislature shall provide reductions in valuation for property tax purposes on the principal place of residence as follows:

.170225.1

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

