

1 SENATE JOINT MEMORIAL 15

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011**

3 INTRODUCED BY

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10 A JOINT MEMORIAL

11 REQUESTING THE NEW MEXICO LEGISLATIVE COUNCIL TO APPOINT AN
12 INTERIM FILM INVESTMENT COMMITTEE FOR ONE PURPOSE, THE REVIEW
13 AND ANALYSIS OF THE STATE'S FILM TAX CREDIT AND INVESTMENTS TO
14 DETERMINE THEIR ADVANTAGES AND DISADVANTAGES AND RECOMMEND
15 LEGISLATION FOR ANY POLICY CHANGES.

16
17 WHEREAS, tax incentives for film production in New Mexico
18 and film investments by the state investment council have
19 generated debate over their effectiveness and benefits to the
20 state's economy and state government's fiscal health; and

21 WHEREAS, more than eleven thousand New Mexicans derive
22 employment either directly or indirectly from the presence of
23 the film industry, and, therefore, the debate has significant
24 implications;

25 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE

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1 STATE OF NEW MEXICO that the New Mexico legislative council be
2 requested to appoint an interim film investment committee to
3 review and analyze evidence of the advantages and disadvantages
4 of the state's film tax credits and film investments and make
5 recommendations to the governor and the legislature by December
6 1, 2011 for revisions to existing policy; and

7 BE IT FURTHER RESOLVED that copies of this memorial be
8 transmitted to the co-chairs of the New Mexico legislative
9 council and to the governor.

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