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A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO ARTICLE 8, SECTION 5 OF THE  
CONSTITUTION OF NEW MEXICO TO INCREASE A PROPERTY TAX  
EXEMPTION FOR HONORABLY DISCHARGED MEMBERS OF THE ARMED  
FORCES AND THEIR WIDOWS AND WIDOWERS.

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

SECTION 1. It is proposed to amend Article 8, Section 5  
of the constitution of New Mexico to read:

"A. The legislature shall exempt from taxation the  
property of each head of the family in the amount of two  
thousand dollars (\$2,000).

B. The legislature shall exempt from taxation the  
property, including the community or joint property of  
married individuals, of every honorably discharged member of  
the armed forces of the United States and the widow or  
widower of every such honorably discharged member of the  
armed forces of the United States, in the sum of:

(1) in 2006 and in each year through 2023,  
four thousand dollars (\$4,000);

(2) in 2024, ten thousand dollars (\$10,000);  
and

(3) in 2025 and each subsequent year, the  
amount provided in Paragraph (2) of this subsection, adjusted  
for inflation.

1           C. In every case where exemption is claimed on the  
2 ground of the claimant's having served with the armed forces  
3 of the United States pursuant to Subsection B of this  
4 section, the burden of proving actual and bona fide ownership  
5 of such property upon which exemption is claimed shall be  
6 upon the claimant."

7           **SECTION 2.** The amendment proposed by this resolution  
8 shall be submitted to the people for their approval or  
9 rejection at the next general election or at any special  
10 election prior to that date that may be called for that  
11 purpose. \_\_\_\_\_

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