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HOUSE JOINT RESOLUTION 19

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

BEN LUJAN

A JOINT RESOLUTION

PROPOSING TO AMEND ARTICLE 8, SECTION 1 OF THE CONSTITUTION OF
NEW MEXICO TO AUTHORIZE THE LEGISLATURE TO LIMIT INCREASES IN
VALUATION OF RESIDENTIAL PROPERTY FOR PROPERTY TAXATION
PURPOSES.

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

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

"A. Except as provided in Subsection B of this
section, taxes levied upon tangible property shall be in
proportion to the value thereof, and taxes shall be equal and
uniform upon subjects of taxation of the same class. Different
methods may be provided by law to determine value of different
kinds of property, but the percentage of value against which tax
rates are assessed shall not exceed thirty-three and one-third

Underscored material = new
[bracketed material] = delete

1 percent.

2 B. The legislature shall provide by law for the
3 valuation of residential property for property taxation purposes
4 in a manner that limits annual increases in valuation of
5 residential property. The limitation may be applied to classes
6 of residential property taxpayers based on owner-occupancy, age
7 or income. The limitations may be authorized statewide or at
8 the option of a local jurisdiction and may include conditions
9 under which the limitation is applied. Any valuation
10 limitations authorized as a local jurisdiction option shall
11 provide for applying statewide or multi-jurisdictional property
12 tax rates to the value of the property as if the valuation
13 increase limitation did not apply."

14 Section 2. The amendment proposed by this resolution shall
15 be submitted to the people for their approval or rejection at
16 the next general election or at any special election prior to
17 that date which may be called for that purpose.

State of New Mexico House of Representatives

FORTY-THIRD LEGISLATURE

FIRST SESSION, 1997

March 4, 1997

Mr. Speaker:

Your VOTERS AND ELECTIONS COMMITTEE, to whom has
been referred

HOUSE JOINT RESOLUTION 19

has had it under consideration and reports same with
recommendation that it DO PASS, and thence referred to the
TAXATION AND REVENUE COMMITTEE.

Respectfully submitted,

Edward C. Sandoval, Chairman

FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

HVEC/HJR 19

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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 5 For 4 Against

Yes: 5

No: Bird, Lutz, Nicely, Weeks

Excused: Buffett, Coll, Sanchez

Absent: None

M \HJR19

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State of New Mexico House of Representatives

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

March 12, 1997

Mr. Speaker:

**Your TAXATION AND REVENUE COMMITTEE, to whom has
been referred**

HOUSE JOINT RESOLUTION 19

**has had it under consideration and reports same with
recommendation that it DO PASS.**

Respectfully submitted,

Jerry W. Sandel, Chairman

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

HJR 19

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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 9 For 1 Against

Yes: 9

No: Crook

Excused: Gubbels, Lovejoy, Parsons

Absent: None

M \HJR19

Underscored material = new
[bracketed material] = delete