

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 655

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Joe Mohorovic

AN ACT

RELATING TO THE LEGISLATIVE BRANCH; PROMOTING TRUTH IN
FORECASTING BY REQUIRING FISCAL IMPACT ESTIMATES TO CONSIDER
PROBABLE BEHAVIORAL RESPONSES TO TAX LAW CHANGES.

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

Section 1. Section 2-5-4.1 NMSA 1978 (being Laws 1979,
Chapter 229, Section 1) is amended to read:

"2-5-4.1. LEGISLATIVE SYSTEMS--COORDINATION WITH OTHER
AGENCIES--FISCAL IMPACT INFORMATION.--The legislative finance
committee shall cooperate with the office of the governor, the
department of finance and administration and the taxation and
revenue department in designing a timely and accurate system
of providing fiscal impact and other pertinent information to
the legislature concerning pending legislation. To the extent
that the pending legislation proposes one or more changes to

underscored material = new
[bracketed material] = delete

1 laws relating to taxation, the fiscal impact information
2 provided shall be based on assumptions that estimate the
3 probable behavioral response of taxpayers, businesses and
4 other citizens to the proposed changes and shall include a
5 statement identifying those assumptions. "

6 - 2 -
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

underscored material = new
[bracketed material] = delete

1 FORTY-FOURTH LEGISLATURE

2 FIRST SESSION, 1999

3
4
5
6 February 24, 1999

7
8 Mr. Speaker:

9
10 Your APPROPRIATIONS AND FINANCE COMMITTEE, to
11 whom has been referred

12
13 HOUSE BILL 655

14
15 has had it under consideration and reports same with
16 recommendation that it DO PASS, amended as follows:

17 1. On page 1, line 25 and page 2, line 1, strike
18 "proposes one or more changes to laws relating" and insert in
19 lieu thereof "relates".

20
21 2. On page 2, line 2, strike "shall" and insert in lieu
22 thereof "should".

23
24 3. On page 2, line 4, strike "shall" and insert in lieu
25 thereof "should".

underscored material = new
[bracketed material] = delete

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

3 HAF C/HB 655

Page 4

4
5 **Respectfully submitted,**

8 _____
9
10 Max Coll, Chairman

11
12 **Adopted** _____

Not Adopted _____

13
14 (Chief Clerk)

(Chief Clerk)

15
16 **Date** _____

17
18
19
20
21
22
23
24
25
underscored material = new
[bracketed material] = delete

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

3HARC/HB 655

Page 5

4 The roll call vote was 9 For 1 Against

5 Yes: 9

6 No: Varela

7 Excused: Abeyta, Buffett, Heaton, Marquardt, Picraux, Salazar,
8 Watchman

9 Absent: None

11 128209.1

12 J:\99Bill\SWP\H0655

25 . 127033.1

underscored material = new
[bracketed material] = delete

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

1 HAF/ HB 655

Page 6

2

3

4

FORTY- FOURTH LEGI SLATURE
FIRST SESSI ON, 1999

5

6

7

March 10, 1999

8

9

Mr. Presi dent:

10

Your WAYS & MEANS COMMITTEE, to whom has been referred

11

12

HOUSE BILL 655, as amended

13

14

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

15

16

17

Respectfully submit ted,

18

19

20

21

22

23

Carlos R. Cisneros, Chair man

24

25

. 127033. 1

underscored material = new
[bracketed material] = delete

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

1 HAF C/HB 655

Page 7

2

3

Adopted _____ Not

4

Adopted _____

5

(Chief Clerk)

(Chief Clerk)

6

7

8

Date _____

9

10

The roll call vote was 5 For 0 Against

11

Yes: 5

12

No: 0

13

Excused: Carraro, Duran, Jennings, Kidd

14

Absent: None

15

16

H0655WM1

17

18

19

20

21

22

23

24

25

. 127033. 1

underscored material = new
[bracketed material] = delete

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

1 HARC/HB 655

Page 8

2

3

4

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

5

6

7

8

March 16, 1999

9

Mr. President:

10

11

Your FINANCE COMMITTEE, to whom has been referred

12

13

HOUSE BILL 655, as amended

14

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

16

17

Respectfully submitted,

18

19

20

21

22

Ben D. Altamirano, Chairman

23

24

25

. 127033. 1

underscored material = new
[bracketed material] = delete

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

1 HAFc/HB 655

Page 9

2

Adopted _____ Not

3

Adopted _____

4

(Chief Clerk)

(Chief Clerk)

5

6

7

8

Date _____

9

10

The roll call vote was 7 For 0 Against

11

Yes: 7

12

No: 0

13

Excused: Campos, Carraro, Griego, Ingle, McKibben, Tsosie

14

Absent: None

15

16

H0655FC1

17

18

19

20

21

22

23

24

25

. 127033. 1

underscored material = new
[bracketed material] = delete