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FISCAL IMPACT REPORT

SPONSOR Munoz ORIGINAL DATE 3/12/19
 LAST UPDATED _____ HB _____

SHORT TITLE Assisted Living Gross Receipts Calculations SJM 15/aSRC

ANALYST Chenier

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY19	FY20	FY21	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		NFI				

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of SRC Amendment

The Senate Rules Committee Amendment to Senate Joint Memorial 15 makes a minor language change by referencing “assisted living” instead of “alternative living”.

Synopsis of Original Bill

Senate Joint Memorial 15 encourages TRD to meet with representatives of the New Mexico Center for Assisted Living and other assisted living facility operators to determine a fair, uniform standard to determine gross receipts tax calculations.

FISCAL IMPLICATIONS

This memorial has no fiscal impact.

SIGNIFICANT ISSUES

TRD stated that the memorial encourages the department to meet with representatives of the assisted living facilities industry to determine a standard gross receipts tax rate for the facilities. Cooperation between the public and private sector may be beneficial to both parties.

EC/al