

**2026 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
REVENUE STABILIZATION AND TAX POLICY COMMITTEE**

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Sen. Craig W. Brandt
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Rep. Joshua N. Hernandez
Sen. Leo Jaramillo
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Sen. Joshua A. Sanchez
Rep. Sarah Silva
Sen. Rex Wilson

Work Plan

The Revenue Stabilization and Tax Policy Committee is a statutorily created joint interim legislative committee. Pursuant to Section 2-16-3 NMSA 1978, the committee is directed to "examine the statutes, constitutional provisions, regulations and court decisions governing revenue stabilization and tax policy in New Mexico and recommend legislation or changes if any are found to be necessary . . . ". In the 2026 interim, as time permits, the committee proposes to:

A. receive an overview of the Income Tax Act and, in a related presentation, the impacts of income tax rebates and credits on lower-income New Mexico residents;

B. receive an overview of the gross receipts tax and the principle behind its enactment;

C. discuss procedures to determine capacity for funding a tax package;

D. review the state's primary revenue sources and options to mitigate long-term revenue stabilization risks associated with volatile and unreliable revenue sources, options for more stable and diverse revenue sources and the status and use of certain reserves and other funds with significant value;

E. examine the effectiveness and value of tax expenditures and other economic development incentives and the state's ability to report and track the effectiveness of those expenditures and incentives;

F. review destination-based sourcing; and

G. determine legislative actions necessary to implement changes identified by committee members that will improve the state's tax system and revenue stabilization.

**Revenue Stabilization and Tax Policy Committee
2026 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
June 4	Santa Fe
September 14-15	Santa Fe
October 14-15	Santa Fe
November 12-13	Santa Fe
December 14	Santa Fe