

2020 Regular Session Legislative Priorities

Presented to the
Revenue Stabilization and Tax Policy Committee

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TRD Agency Bill Proposals

- Data Sharing with State Agencies
- Property Tax Valuation Caps for Disabled Low-Income Persons
- MVD Electronic Signature to Transfer Vehicle Title
- Transfer Angel Investment Tax Credit Approval from Economic Development Department to TRD (Joint Proposal with EDD)

Data Sharing with State Agencies

- Changes are necessary to allow TRD to enforce compliance, meet transparency/reporting requirements
- Amend Section 7-1-8.8 to allow TRD to share:
 - Return information needed to administer the Health Care Quality Surcharge Act with Human Services Department
 - Return information concerning the weight distance tax act with Public Safety Department and Department of Transportation
 - Return information for the Film Production Tax Credit Act with Economic Development Department and Department of Finance and Administration (current statute only allows sharing “aggregate” return information)

Property Tax Valuation Caps for Disabled Low-Income Persons

- Amend Section 7-36-21.3; 2019 amendments to this section (HB429) unintentionally omitted an existing property valuation cap for low-income, disabled persons.
- Proposal would reestablish property tax valuation cap for single family dwellings owned and occupied by a person who is disabled with income of \$35,000 or less

MVD Electronic Signature to Transfer Vehicle Title

- Current statute requires “pen and ink” signature to transfer ownership of a vehicle, hard copy delivery to MVD or partner, and manual processing
- Bill would allow electronic signatures to transfer vehicle title, creating efficiencies for MVD customers and staff
- Would also allow vehicle titles to be sent and stored electronically
- Allows greater digital storage of records to reduce storage space, improve retrieval, reduces printing and postage, reduces potential for fraud/counterfeiting paper titles

Transfer Angel Investment Tax Credit Approval from EDD to TRD

- Joint proposal from EDD and TRD
- Consolidates approval of business tax credits in TRD where most specialized tax knowledge resides
- Will reduce frustration caused if two state agencies give inconsistent answers

Thank you!

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