

**MINUTES  
of the  
FIRST MEETING  
of the  
REVENUE STABILIZATION AND TAX POLICY COMMITTEE**

**June 6, 2025  
State Capitol, Room 322  
Santa Fe**

The first meeting of the Revenue Stabilization and Tax Policy Committee was called to order by Senator Carrie Hamblen, chair, on June 6, 2025 at 1:32 p.m. in Room 322 of the State Capitol in Santa Fe.

**Present**

Sen. Carrie Hamblen, Chair  
Sen. Heather Berghmans  
Sen. Pete Campos  
Rep. Christine Chandler  
Sen. Natalie Figueroa  
Rep. Doreen Y. Gallegos  
Rep. Patricia A. Lundstrom  
Rep. Mark B. Murphy  
Rep. Cristina Parajón  
Sen. William E. Sharer  
Sen. Peter Wirth

**Absent**

Rep. Derrick J. Lente, Vice Chair  
Sen. Craig W. Brandt  
Rep. Micaela Lara Cadena  
Rep. Mark Duncan  
Sen. George K. Muñoz  
Sen. Gabriel Ramos  
Rep. Luis M. Terrazas

**Designees**

Rep. Joanne J. Ferrary  
Sen. Antoinette Sedillo Lopez

Sen. Antonio Maestas  
Rep. Alan T. Martinez  
Rep. Kristina Ortez  
Rep. Elaine Sena Cortez  
Sen. James G. Townsend

**Special Advisory**

Rep. Joshua N. Hernandez

**Staff**

Cristina Vasquez, Staff Attorney, Legislative Council Service (LCS)  
Sabina Gaynor, Staff Attorney, LCS  
Clinton Turner, Research and Fiscal Policy Analyst, LCS

**Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

## **References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

## **Friday, June 6**

### **Welcome and Introductions (1:32 p.m.)**

Senator Hamblen welcomed everyone, and committee members introduced themselves.

### **Post-Session Fiscal Review (1:50 p.m.)**

Ismael Torres, chief economist, Legislative Finance Committee, provided a report on state tax and revenue changes following the 2025 legislative session and potential impacts of the federal 2025 budget reconciliation. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=RSTP&Date=6/6/2025&ItemNumber=1>.

### **Discussion of Work Plan and Meeting Schedule (2:50 p.m.)**

The committee discussed the 2025 proposed interim work plan and meeting schedule, and members provided feedback on topics they would like to address during the interim. The committee voted to add items to the work plan. On a motion made by Representative Murphy and seconded by Senator Figueroa, the proposed work plan and meeting schedule, as amended, was adopted by the committee. The approved work plan can be found here:

[https://www.nmlegis.gov/Publications/Work\\_Plans/RSTPworkplan25.pdf](https://www.nmlegis.gov/Publications/Work_Plans/RSTPworkplan25.pdf).

### **Public Comment**

There was no public comment.

### **Adjournment**

There being no further business before the committee, the meeting adjourned at 3:08 p.m.