

Revised: October 17, 2023

**TENTATIVE AGENDA  
for the  
THIRD MEETING  
of the  
REVENUE STABILIZATION AND TAX POLICY COMMITTEE**

**October 19-20, 2023  
State Capitol, Room 322  
Santa Fe**

**Thursday, October 19**

- 9:00 a.m.      (1)    **Long-Term Revenue Outlook**  
—Ismael Torres, Chief Economist, Legislative Finance Committee  
—Leo Delgado, DED, Chief Economist, Department of Finance and  
Administration  
—Michael Morrison, Chief Economist, Department of Transportation  
—Lucinda Sydow, Chief Economist, Taxation and Revenue Department
- 11:00 a.m.      (2)    **Economic Trends Affecting State Taxation**  
—Scott Pattison, Deputy Executive Director, Multistate Tax Commission
- 12:00 noon      **Lunch**
- 1:15 p.m.      (3)    **Who Pays New Mexico Taxes?**  
—Carl Davis, Research Director, Institute on Taxation and Economic  
Policy
- 2:15 p.m.      (4)    **Gross Receipts Taxes Versus Sales Taxes: Tradeoffs for New Mexico**  
—Andre Barbe, Ph.D., Economist
- 3:15 p.m.      (5)    **Perspectives on Pyramiding**  
—Michael Mazerov, Senior Fellow, Center on Budget and Policy Priorities
- 4:15 p.m.      **Recess**

**Friday, October 20**

- 9:00 a.m.      (6)    **Overview of Certain Studies on Open and Closed Economies, Business  
Inputs and the Gross Receipts Tax**  
—Clinton Turner, Fiscal Policy Analyst, Legislative Council Service
- 10:00 a.m.      (7)    **Economic Aspects of Gross Receipts Tax Policy Issues**  
—James Nunns, Ph.D., Former Tax Policy Director, Taxation and Revenue  
Department; Former Senior Fellow, Urban Institute  
—Richard Anklam, President and Executive Director, New Mexico Tax  
Research Institute
- 11:30 a.m.      **Adjourn**