

**2006 APPROVED**  
**WORK PLAN AND MEETING SCHEDULE**  
**for the**  
**REVENUE STABILIZATION AND TAX POLICY COMMITTEE**

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**WORK PLAN**

The Revenue Stabilization and Tax Policy Committee (RSTPC) 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 . . .".

## **Work Focus for 2006**

The committee will:

1. review the adequacy of state revenues, including the adequacy of the tax base in years without windfalls or surpluses and the state's ability to generate revenue from the current tax system; identify the most important tax issues for businesses and establish a timetable to address them; and discuss the most beneficial way to address windfall revenues;

2. review the effectiveness of the current tax structure, including working with the Taxation and Revenue Department to establish a tax expenditure report to identify the impact of various tax changes;

3. examine the fairness and equity of the tax structure, including an examination of the balance of revenue collections from property taxes, personal income taxes, corporate income taxes and gross receipts taxes; determine the relative burden on residents and state and local governments from property taxes, personal income taxes, corporate income taxes and gross receipts taxes; and examine the adequacy of local taxes and distribution of taxes between the state and local governments; and

4. monitor the price of oil and gas, the price of gasoline and the stability of revenue from the gasoline tax and the adequacy of collections in providing for the costs of road construction and maintenance.

## **APPROVED MEETING SCHEDULE**

The dates on which the RSTPC will meet are:

<u>Date</u>	<u>Location</u>
June 21	Santa Fe, Capitol, Room 322
July 27-28	Deming
August 24-25	Ruidoso
September 11-13	Eunice
October 2-3	Santa Fe, Capitol, Room 322
December 4-5	Santa Fe, Capitol, Room 322