

**2010 APPROVED  
WORK PLAN AND MEETING SCHEDULE  
for the  
REVENUE STABILIZATION AND TAX POLICY COMMITTEE**

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**Proposed Work Plan for 2010**

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...".

A. In the 2010 interim, the committee will:

1. examine state taxes and discuss each tax based on sound tax policy principles and the contribution to state revenue made by each tax;
2. review the revenue status of the state, examine the implementation and effectiveness of revenue enhancement methods already adopted and discuss the need and opportunities for further revenue enhancement;
3. continue to review the effectiveness and value to the state of tax incentives and

review exemptions, deductions and credits to determine the state's ability to track and identify methods to determine value;

4. review the implementation and effect of the tax amnesty program and identify taxes where amnesty was most heavily used by taxpayers, and follow the implementation of the gaming tax credit and the business retention gross receipts tax;

5. examine the effectiveness and efficiency of appropriations and revenue generation programs in the Taxation and Revenue Department and other departments in the state that generate revenue to determine if such funds are fully used for the purposes for which they were raised;

6. identify methods of obtaining data and information on a more timely basis;

7. review trends in state investment earnings; and

8. respond to the requests of the Government Restructuring Task Force.

B. Other matters that will be addressed by the committee include:

1. ongoing property tax issues;

2. the relative costs and benefits of holding local governments harmless when the legislature reduces gross receipts taxes;

3. the effectiveness of collecting the weight-distance tax after recent cuts to the Department of Public Safety and a review of balances in the State Road Fund;

4. use of industrial revenue bonds in the state including revenue lost and value of the benefits gained by local communities;

5. a review of oversight of and access to data from local gross receipts tax collections and distributions;

6. the progress of implementation of the solar energy loan districts;

7. New Mexico's ability to tax internet transactions; and

8. the balances in and performance of severance tax and land grant permanent funds and the revenue from gaming in New Mexico.

**Revenue Stabilization and Tax Policy Committee  
2010 Approved Meeting Schedule**

The dates on which the Revenue Stabilization and Tax Policy committee has proposed to meet are:

<u>Date</u>	<u>Location</u>
June 7 (M)	Santa Fe, State Capitol, Room 307
July 8-9 (Th-F)	Santa Fe, State Capitol, Room 322
August 23-24 (M-Tu)	Santa Fe, State Capitol, Room 322
September 14-15 (Tu-W)	Santa Fe, State Capitol, Room 322
October 25-26 (M-Tu)	Santa Fe, State Capitol, Room 322
November 29-30 (M-Tu)	Santa Fe, State Capitol, Room 322
December 15 (W)	Santa Fe, State Capitol, Room 307