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SENATE JOINT RESOLUTION 22

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Manny M Aragon

A JOINT RESOLUTION

**PROPOSING TO AMEND THE CONSTITUTION OF NEW MEXICO TO PROTECT,
ENHANCE AND CONSERVE NEW MEXICO' S WATER RESOURCES BY PROVIDING
FOR AN AD VALOREM LEVY UPON REAL AND PERSONAL PROPERTY AND
LIMITING THE USE OF THE PROCEEDS FROM THE LEVY TO PROJECTS
THAT WILL BENEFIT WATER RESOURCES.**

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

**Section 1. It is proposed to amend Article 8 of the
constitution of New Mexico by adding a new section to read:**

**"A. There is hereby levied an ad valorem tax on
all real and personal property in the state subject to
property taxation. The rate of the tax shall be two dollars
(\$2.00) per one thousand dollars (\$1,000) of assessed
valuation of the property. Proceeds from the tax shall be
placed into a special fund subject to appropriation by the**

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1 legislature only for projects that will protect, enhance and
2 conserve the state's water resources.

3 B. The legislature, by a three-fourths majority
4 vote of all members elected to each house, may by law lower
5 the rate established by Subsection A of this section and, at
6 any time after the rate is lowered, may raise the rate to any
7 amount not exceeding the rate established by Subsection A of
8 this section.

9 C. The rate of the property tax levied pursuant to
10 this section shall be excluded when determining the
11 applicability of any property tax limits established in
12 Article 8, Section 2 of this constitution.

13 D. The tax levied pursuant to this section shall
14 be applicable to all tax years beginning on or after
15 January 1, 2003. "

16 Section 2. The amendment proposed by this resolution
17 shall be submitted to the people for their approval or
18 rejection at the next general election or at any special
19 election prior to that date that may be called for that
20 purpose.