

HOUSE JOINT RESOLUTION 10

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

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A JOINT RESOLUTION

PROPOSING TO AMEND THE CONSTITUTION OF NEW MEXICO TO LIMIT THE  
LEGISLATURE'S ABILITY TO INCREASE STATE EXPENDITURES.

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

Section 1. It is proposed to amend Article 4 of the  
constitution of New Mexico by adding a new section to read:

"The legislature shall not increase state expenditures  
from the previous fiscal year in an amount that exceeds the  
rate of inflation as determined by the federal department of  
labor plus the annual percentage change in state population  
from the previous year based upon annual state population  
estimates by the bureau of business research of the university  
of New Mexico; provided that the legislature may adjust state  
expenditures for any state revenue increase that is derived  
from or in connection with the issuance of general obligation

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1 bonds, severance tax bonds or revenue bonds authorized by the  
2 legislature prior to January 1, 2007."

3 Section 2. The amendment proposed by this resolution  
4 shall be submitted to the people for their approval or  
5 rejection at the next general election or at any special  
6 election prior to that date that may be called for that  
7 purpose.

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