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SENATE BILL 210

**47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006**

INTRODUCED BY  
Joseph J. Carraro

AN ACT

RELATING TO TAXATION; PROVIDING FOR A STATE INCOME TAX  
EXEMPTION FOR MILITARY RETIREMENT PENSIONS RECEIVED BY VETERANS  
OF THE ARMED FORCES OF THE UNITED STATES OR THEIR SPOUSES.

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

Section 1. A new section of the Income Tax Act is enacted  
to read:

"[NEW MATERIAL] EXEMPTION--MILITARY RETIREMENT PENSIONS.--

A military retirement pension is exempt from state income tax  
if the pension is received by:

A. a person who has been honorably discharged from  
membership in the armed forces of the United States and has  
served in the armed forces of the United States on active duty  
continuously for ninety days; or

B. the spouse of a person who has been honorably

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1 discharged from membership in the armed forces of the United  
2 States and has served in the armed forces of the United States  
3 continuously for ninety days."

4 Section 2. APPLICABILITY.--The provisions of this act  
5 apply to taxable years beginning on or after January 1, 2006.