

A MEMORIAL

REQUESTING THE ECONOMICS DEPARTMENT AT NEW MEXICO STATE UNIVERSITY TO ESTABLISH A TASK FORCE TO EXAMINE THE ECONOMIC BENEFIT OF PROVIDING A PERSONAL INCOME TAX EXEMPTION FOR RETAINER PAY MADE TO RETIRED MILITARY SERVICE PERSONNEL.

WHEREAS, retired military personnel have significant resources to offer New Mexico and their retirement in the state would provide economic development opportunities;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF THE STATE OF NEW MEXICO that the economics department at New Mexico state university be requested to establish a task force to examine the economic benefit of providing a personal income tax exemption for retainer pay made to retired military service personnel; and

BE IT FURTHER RESOLVED that the task force be chaired by an academic with established credentials in economics and that the task force include: two assigned personnel from the taxation and revenue department; one person from the economic development department; one person with tax experience in New Mexico and with experience in federal tax law; two persons appointed by the governor; two persons recommended by the military officers association of America; two enlisted retired military service personnel designated by veterans' associations; at least one woman representing retired military

service personnel widows; and a representative of the veterans' services; and

BE IT FURTHER RESOLVED that the task force report its findings and recommendations to the appropriate interim committee of the legislature by December 15, 2008; and

BE IT FURTHER RESOLVED that a copy of this memorial be transmitted to the chair of the economics department at New Mexico state university.