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HOUSE MEMORIAL 44

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

INTRODUCED BY

Bill McCamley

A MEMORIAL

REQUESTING THE ECONOMIC DEVELOPMENT DEPARTMENT, THE TAXATION AND REVENUE DEPARTMENT AND THE LEGISLATIVE FINANCE COMMITTEE TO PERFORM AN EXHAUSTIVE STUDY TO ASSESS ALL OF THE STATE'S TAX INCENTIVES AND ECONOMIC DEVELOPMENT INITIATIVES IN ORDER TO FORM A ROBUST TAX POLICY AND ECONOMIC DEVELOPMENT STRATEGY DIRECTED AT GROWTH OF THE ENERGY, TECHNOLOGY, FILM AND VALUE-ADDED TECHNOLOGY INDUSTRIES.

WHEREAS, the economic development department employs a number of incentive programs, including the job training incentive program and the business incubator program; and

WHEREAS, it is critical to the work of the economic development department to measure the impact of all incentive programs and to terminate or modify them, or to start new programs, to maximize their positive impact on economic

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1 development in the state; and

2 WHEREAS, the taxation and revenue department oversees
3 taxation in the state and has expertise in assessing the
4 successes and failures of tax incentives; and

5 WHEREAS, the taxation and revenue department is critical
6 to the implementation of tax policy in the state; and

7 WHEREAS, the legislative finance committee's mission is to
8 provide the legislature with objective fiscal and public policy
9 analyses, recommendations and oversight of state agencies to
10 improve performance and ensure accountability through the
11 effective allocation of resources for the benefit of all New
12 Mexicans; and

13 WHEREAS, the energy, technology, film and value-added
14 technology industries are critical to increasing the number of
15 jobs in the state and to stimulating and growing the economy;
16 and

17 WHEREAS, working together, the economic development
18 department, the taxation and revenue department and the
19 legislative finance committee have the expertise to form a
20 robust plan for sound tax policy and economic development
21 strategies focused on the growth of the energy, technology,
22 film and value-added technology industries;

23 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
24 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the economic
25 development department, the taxation and revenue department and

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1 the legislative finance committee be requested to coordinate
2 efforts to formulate a robust plan, and make recommendations
3 for implementing that plan, for sound tax policy and economic
4 development strategies focused on the growth of the energy,
5 technology, film and value-added technology industries; and

6 BE IT FURTHER RESOLVED that copies of this memorial be
7 transmitted to the governor, the secretary of economic
8 development, the secretary of taxation and revenue, the
9 legislative finance committee and any other appropriate interim
10 legislative committees.