

Revised: December 7, 2016

**TENTATIVE AGENDA
for the
SIXTH MEETING
of the
REVENUE STABILIZATION AND TAX POLICY COMMITTEE**

**December 14-16, 2016
State Capitol, Room 322
Santa Fe**

Wednesday, December 14

- 10:00 a.m. (1) **Revenue Forecast**
—Jon Clark, Economist, Legislative Finance Committee (LFC)
—Demesia Padilla, Secretary, Taxation and Revenue Department (TRD)
—Elisa Walker-Moran, Chief Economist, TRD
—Clinton Turner, Chief Economist, Department of Finance and
Administration (DFA)
—Robert McGrail, Economist, DFA

12:00 noon **Lunch**

- 1:00 p.m. (2) **LFC Progress Report: Select Health Care Tax Expenditures**
—Maria Griego, Program Evaluator, LFC

Proposals for Committee Endorsement:

- 2:00 p.m. (3) **Clarifying the Meaning of "Attest" in the 1999 Public Accountancy Act**
—John A. Carey, President, New Mexico Society of Certified Public
Accountants
—Jack Emmons, Chair, New Mexico Public Accountancy Board
- 3:00 p.m. (4) **Priority Road Construction and Public Transit Infrastructure Bonds**
—Anthony Mortillaro, President, New Mexico Transit Association (NMTA)
—J.D. Bullington, Lobbyist, NMTA
- 4:00 p.m. (5) **Determine In-State Sales of Intangibles and Services Based on Market
Sourcing Instead of Cost of Performance**
—Representative Jason C. Harper, Chair, Revenue Stabilization and Tax
Policy Committee (RSTP)
—Senator Peter Wirth, Member, RSTP

5:00 p.m. **Recess**

Thursday, December 15

Proposals for Committee Discussion and Review:

- 9:00 a.m. (6) **Property Tax: Phasing out the Limitation on Increases in Value of Residential Property and Providing a New Limitation for Long-Term Occupants**
—Damian Lara, Bernalillo County Deputy Assessor; Vice Chair,
Assessors Affiliate, New Mexico Association of Counties (NMAC)
—Christie Humphrey, Sandoval County Chief Deputy Assessor; Secretary,
Assessors Affiliate, NMAC
- 11:00 a.m. (7) **Taxation of Internet Sales**
—Richard Anklam, President and Executive Director, New Mexico Tax
Research Institute
- 12:00 noon **Lunch**
- 1:00 p.m. (8) **Nontaxable Transaction Certificates (NTTCs): Allowing Evidence Other Than an NTTC to Prove That Proceeds from a Transaction Are Deductible from Gross Receipts**
—Frank Crociata, Tax Policy Director, TRD
- 2:00 p.m. (9) **Addressing Regressivity: Allowing a Deduction for All Food Purchased by Supplemental Nutrition Assistance Program Beneficiaries and Adjusting Low-Income Comprehensive Tax Rebate Amounts**
—Representative Jason C. Harper, Chair, RSTP
—Representative Bill McCamley, Designee, RSTP
- 3:00 p.m. (10) **Personal Income Tax and Corporate Income Tax: A Flat 5% Rate**
—Representative Jason C. Harper, Chair, RSTP
- 4:00 p.m. (11) **Distributing a Portion of the Motor Vehicle Excise Tax to the State Road Fund and the Local Governments Road Fund**
—Representative Jason C. Harper, Chair, RSTP
- 4:30 p.m. (12) **Liquor Excise Tax Distribution Changes: An Increase to the Local DWI Grant Fund and New Distributions to the Magistrate Drug Court and County-Supported Medicaid Funds**
—Representative Jason C. Harper, Chair, RSTP
- 5:00 p.m. **Recess**

Friday, December 16

Proposals for Committee Discussion and Review (continued):

- 9:00 a.m. (13) [**The New Mexico Sales and Use Tax Act**](#)
 —Representative Jason C. Harper, Chair, RSTP
- 12:00 noon **Adjourn**