

____ JOINT RESOLUTION

57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

INTRODUCED BY

DISCUSSION DRAFT

A JOINT RESOLUTION

PROPOSING TO AMEND ARTICLE 8, SECTION 2 OF THE CONSTITUTION OF
NEW MEXICO TO INCREASE THE TOTAL ANNUAL TAX LEVY ON REAL AND
PERSONAL PROPERTY FOR STATE AND LOCAL PURPOSES FROM TWENTY TO
TWENTY-TWO MILLS AND TO MANDATE AN ANNUAL TAX LEVY AMOUNTING TO
TWO MILLS ON ALL REAL AND PERSONAL PROPERTY IN THE STATE TO BE
DISTRIBUTED FOR THE SUPPORT OF THE PUBLIC SCHOOLS AS PROVIDED
BY LAW; REMOVING THE ANNUAL TAX LEVY LIMIT OF FOUR MILLS FOR
STATE REVENUE AND THE ANNUAL TAX LEVY LIMIT OF TEN MILLS FOR
ALL STATE PURPOSES; REMOVING THE REQUIREMENT THAT ONLY ELECTORS
WHO PAID PROPERTY TAXES IN THE TAXING DISTRICT MAY VOTE TO
APPROVE ADDITIONAL TAXES.

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

SECTION 1. It is proposed to amend Article 8, Section 2
of the constitution of New Mexico to read:

.228788.1

1 "~~Taxes levied upon real or personal property for state~~
2 ~~revenue shall not exceed four mills annually on each dollar of~~
3 ~~the assessed valuation thereof except for the support of the~~
4 ~~educational, penal and charitable institutions of the state;~~
5 ~~payment of the state debt and interest thereon; and the total~~
6 ~~annual tax levy upon such property for all state purposes~~
7 ~~exclusive of necessary levies for the state debt shall not~~
8 ~~exceed ten mills; provided, however, that taxes levied]~~

9 A. The total annual tax levy upon real or personal
10 [tangible] property for all state and local purposes, except
11 special levies on specific classes of property and except
12 necessary levies for public debt, shall not exceed [twenty]
13 twenty-two mills annually on each dollar of the property's
14 assessed valuation. [thereof but]

15 B. Of the twenty-two mills authorized to be levied
16 by this section, a tax shall be levied annually for the support
17 of the public schools that amounts to two mills on each dollar
18 of the assessed valuation of the real and personal property in
19 the state, which shall be distributed for operational or
20 capital expenses as provided by law.

21 C. Laws may be passed authorizing additional taxes
22 to be levied outside of [such limitation] the limitations set
23 forth in this section when approved by at least a majority of
24 the qualified electors of the taxing district ~~[who paid a~~
25 ~~property tax therein during the preceding year]~~ voting on such

1 proposition."

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

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