

New Mexico Revenue Sources



**REVENUE STABILIZATION AND
TAX POLICY COMMITTEE**

**PRESENTED BY THE LFC:
CHRISTINA KEYES AND JON CLARK
JULY 21, 2016**

OVERVIEW OF NEW MEXICO FINANCES: FY16 Budget

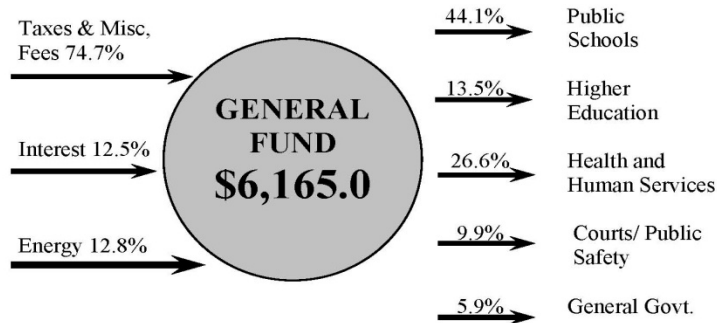
(in millions of dollars)

2

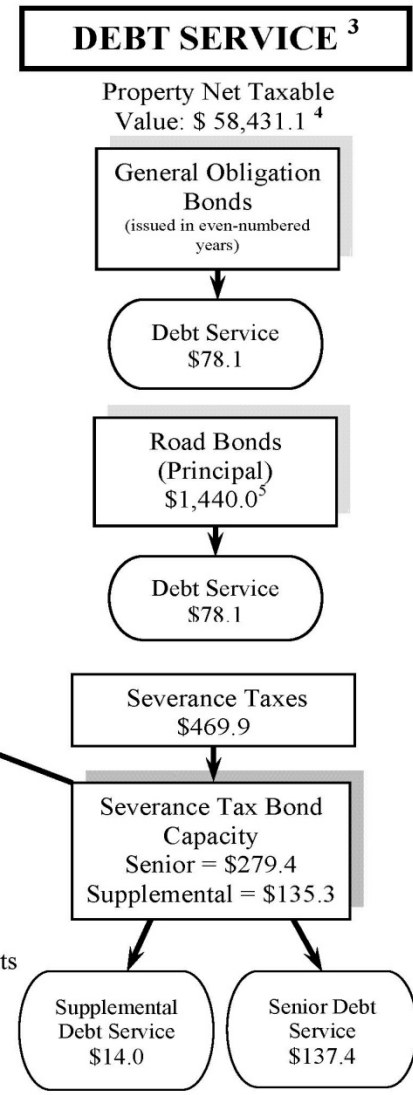
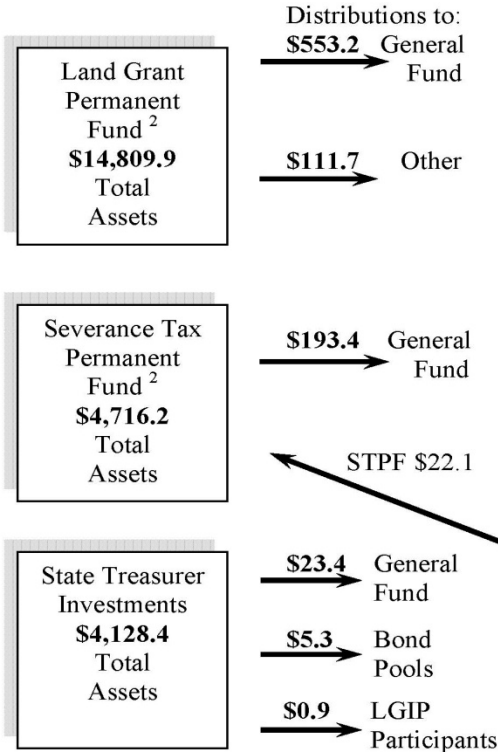
OPERATING FUNDS

INVESTMENTS ¹

DEBT SERVICE ³



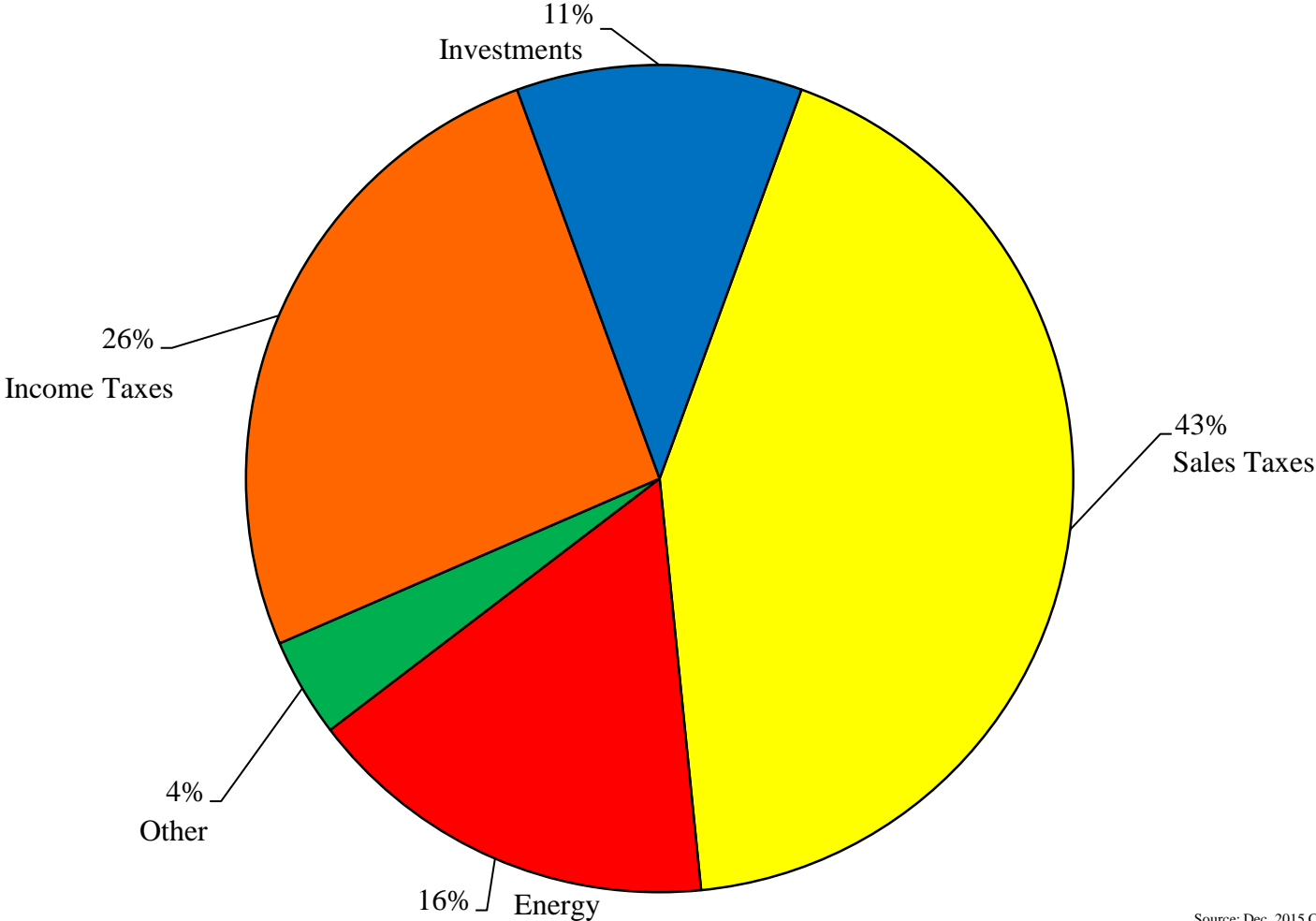
Royalties on State Lands: \$669.4



1 Investments exclude retirement funds
 2 June 30, 2015 Value
 3 Includes only state debt service
 4 For property tax year 2015
 5 Debt outstanding as of June 30, 2015

Estimated FY17 General Fund Revenue Sources

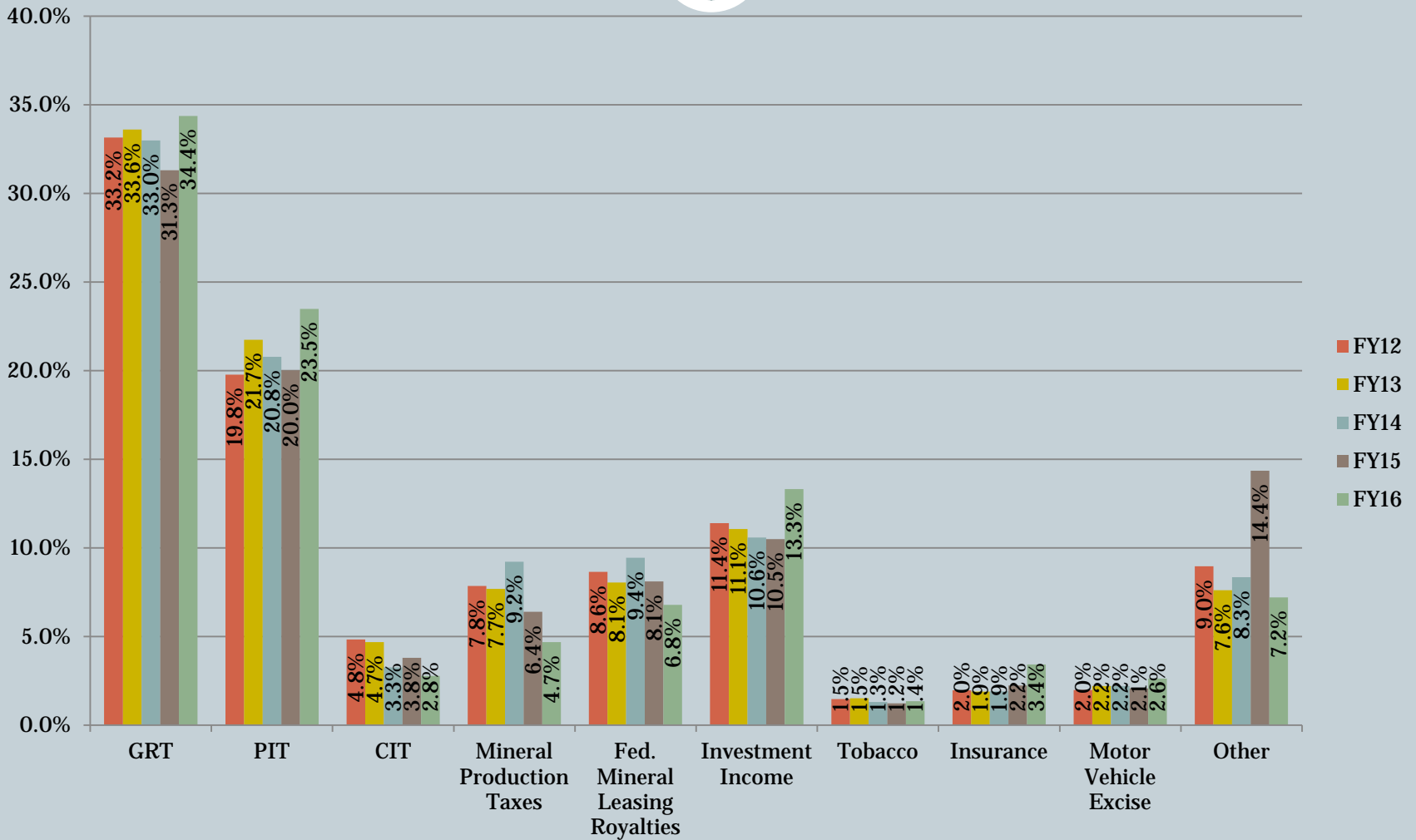
3



Source: Dec. 2015 Consensus Revenue Estimate

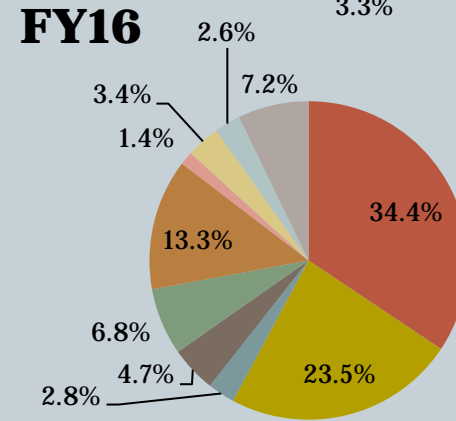
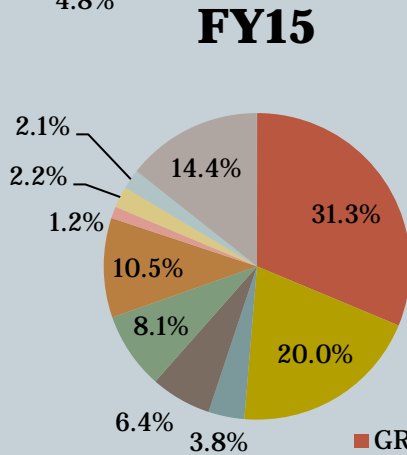
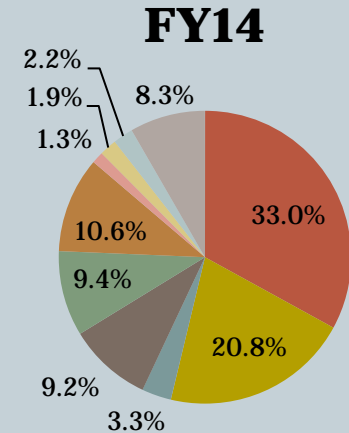
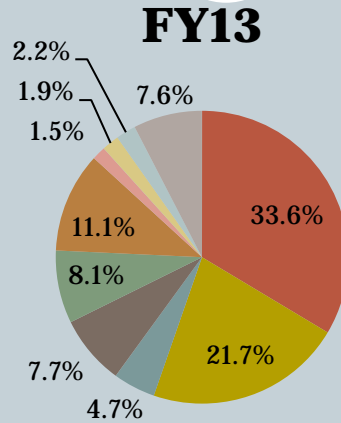
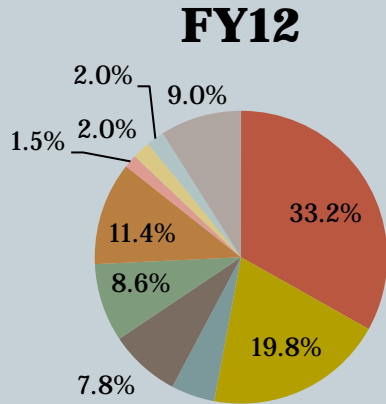
5 Year General Fund Revenue Comparison

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5 Year General Fund Revenue Source Comparisons

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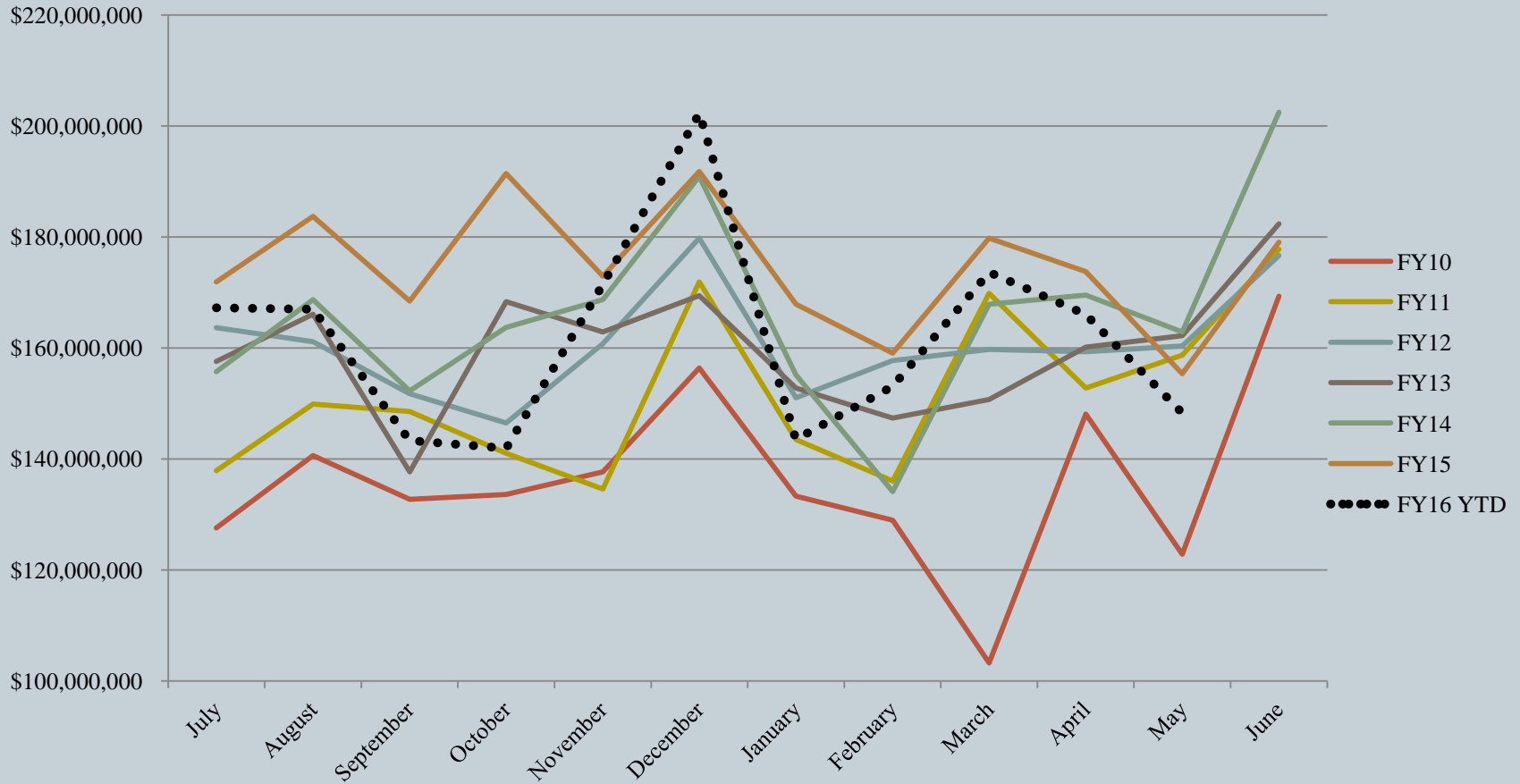


- GRT
- PIT
- CIT
- Fed. Mineral Leasing Royalties
- Tobacco
- Motor Vehicle Excise

- PIT
- Mineral Production Taxes
- Investment Income
- Insurance
- Other

Gross Receipts Tax Revenues Year-over-Year Comparison

6



Sources: LFC files, DFA GenFund reports

YTD Revenue Collections FY16 versus FY15

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Matched Taxable Gross Receipts by Industry

July 2015 through May 2016

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Industry	Matched Taxable Gross Receipts	Year-over-Year Change
Mining, Quarrying, and Oil and Gas Extraction	\$2,129,999,029	-45.3%
Utilities	\$2,072,375,213	-2.7%
Construction	\$5,749,972,893	1.9%
Manufacturing	\$1,493,173,123	-27.8%
Wholesale Trade	\$1,890,426,864	-18.1%
Retail Trade	\$11,045,976,129	-4.1%
Transportation and Warehousing	\$582,456,439	-27.7%
Information	\$2,320,115,744	-0.8%
Real Estate and Rental and Leasing	\$1,128,170,753	1.5%
Professional, Scientific, and Technical Services	\$5,883,218,646	11.9%
Administrative/Support & Waste Management/Remediation Services	\$1,157,302,552	16.8%
Health Care and Social Assistance	\$2,379,581,922	4.8%
Leisure and Hospitality Services	\$3,942,298,836	4.0%
Other Industries	\$5,062,959,280	n/a
Total	\$46,838,027,424	-6.0%

Matched Taxable Gross Receipts by County

July 2015 through May 2016

Jurisdiction	Matched Taxable Gross Receipts	Year-over-Year Change
Bernalillo County	\$15,247,038,297	2.7%
Catron County	\$42,250,462	39.8%
Chaves County	\$1,053,206,181	-5.3%
Cibola County	\$330,270,958	3.6%
Colfax County	\$244,072,933	-6.0%
Curry County	\$900,827,295	4.7%
De Baca County	\$35,316,738	100.8%
Dona Ana County	\$3,142,676,481	6.3%
Eddy County	\$2,953,443,692	-24.9%
Grant County	\$408,947,614	0.9%
Guadalupe County	\$76,424,010	-22.5%
Harding County	\$16,022,594	-62.9%
Hidalgo County	\$67,260,425	16.3%
Lea County	\$3,387,059,759	-38.8%
Lincoln County	\$449,458,763	2.1%
Los Alamos	\$1,218,741,610	20.8%
Luna County	\$287,834,605	3.4%
McKinley County	\$1,046,140,288	-1.3%
Mora County	\$28,533,405	6.2%
Otero County	\$877,069,990	16.0%
Quay County	\$118,548,201	-0.8%
Rio Arriba County	\$414,278,579	-1.2%
Roosevelt County	\$283,493,719	0.4%
San Juan County	\$3,087,215,557	-8.2%
San Miguel County	\$321,815,036	3.9%
Sandoval County	\$1,311,300,555	-4.3%
Santa Fe County	\$3,360,422,695	1.5%
Sierra County	\$171,720,483	1.9%
Socorro County	\$167,517,419	-13.3%
Taos County	\$690,370,302	15.9%
Torrance County	\$165,792,264	-2.5%
Union County	\$90,705,389	-0.8%
Valencia County	\$671,443,740	-0.8%