

**2012 PROPOSED
WORK PLAN AND MEETING SCHEDULE
for the
REVENUE STABILIZATION AND TAX POLICY COMMITTEE**

Members

Rep. Edward C. Sandoval, Chair
Sen. Tim Eichenberg, Vice Chair
Sen. Mark Boitano
Rep. Donald E. Bratton
Sen. Carlos R. Cisneros
Rep. Anna M. Crook
Sen. Clinton D. Harden, Jr.
Sen. Timothy Z. Jennings
Sen. Timothy M. Keller

Sen. Gay G. Kernan
Rep. Ben Lujan
Rep. Rodolpho "Rudy" S. Martinez
Sen. Howie C. Morales
Rep. Henry Kiki Saavedra
Sen. John Arthur Smith
Rep. Thomas C. Taylor
Rep. Jim R. Trujillo
Rep. Bob Wooley

Designees

Sen. Rod Adair
Rep. Ray Begaye
Sen. William F. Burt
Rep. Zachary J. Cook
Rep. Brian F. Egolf, Jr.
Rep. Miguel P. Garcia
Rep. Thomas A. Garcia
Rep. Roberto "Bobby" J. Gonzales
Sen. Eric G. Griego
Sen. Phil A. Griego
Rep. Sandra D. Jeff
Rep. Antonio Lujan

Rep. Antonio "Moe" Maestas
Sen. George K. Munoz
Sen. Steven P. Neville
Rep. Debbie A. Rodella
Sen. Nancy Rodriguez
Sen. Bernadette M. Sanchez
Sen. John M. Sapien
Sen. William E. Sharer
Rep. James R.J. Strickler
Rep. Don L. Tripp
Rep. Luciano "Lucky" Varela
Sen. Peter Wirth

Work Plan

The Revenue Stabilization and Tax Policy Committee is a statutorily created joint interim legislative committee. Pursuant to Section 2-16-3 NMSA 1978, the committee is directed to "examine the statutes, constitutional provisions, regulations and court decisions governing revenue stabilization and tax policy in New Mexico and recommend legislation or changes if any are found to be necessary . . .".

A. In the 2012 interim, the committee will:

1. examine the tax code and all other taxes not compiled in the tax code and discuss each tax based on sound tax policy principles and the contribution to state revenue made by each tax;

2. review the revenue status of the state, examine current revenue sources and discuss changes to revenue sources to ensure adequacy of revenue, including tax preparation

fraud and the effectiveness of Taxation and Revenue Department oversight and enforcement of tax collection;

3. review the effectiveness and value to the state of tax incentives, suggest changes to achieve state goals, including the benefits of transferability of income tax credits, and observe progress on projects benefiting from tax incentives;

4. review trends in state investment earnings, including trends in the balances of the Severance Tax Permanent Fund and the land grant permanent funds and review the revenue received by the state from gaming within the state; and

5. determine legislative actions necessary to implement changes identified by committee members that will improve the tax system in New Mexico.

B. The committee will assign members to participate in a joint subcommittee with New Mexico Finance Authority Oversight Committee members to identify sources of revenue that can be used to support transportation needs in New Mexico. The committee will hear a final report on subcommittee action.

**Revenue Stabilization and Tax Policy Committee
2012 Proposed Meeting Schedule**

<u>Date</u>	<u>Location</u>
June 18	Santa Fe, State Capitol, Room 322
July 16-17	Santa Fe, State Capitol, Room 322
August 30-31	Santa Fe, State Capitol, Room 322
September 17-18	Las Cruces
October 29-30	Santa Fe, State Capitol, Room 322
November - Unscheduled	
December 10-11	Santa Fe, State Capitol, Room 322