

A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO ARTICLE 8, SECTION 5 OF THE CONSTITUTION OF NEW MEXICO TO PHASE IN AN ADDITIONAL EXEMPTION FROM PROPERTY TAXATION OF TWO THOUSAND DOLLARS (\$2,000) OF PROPERTY OF HONORABLY DISCHARGED VETERANS WHO SERVED IN THE UNITED STATES ARMED FORCES DURING AN ARMED CONFLICT.

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

Section 1. It is proposed to amend Article 8, Section 5 of the constitution of New Mexico to read:

"The legislature shall exempt from taxation the property of each head of the family to the amount of two thousand dollars (\$2,000). The legislature shall also exempt from taxation the property, including the community or joint property of husband and wife, of every honorably discharged member of the armed forces of the United States who served in such armed forces during any period in which they were or are engaged in armed conflict under orders of the president of the United States, and the widow or widower of every such honorably discharged member of the armed forces of the United States, in the sum of two thousand dollars (\$2,000) in tax years prior to 2003; two thousand five hundred dollars (\$2,500) in 2003; three thousand dollars (\$3,000) in 2004; three thousand five hundred

dollars (\$3,500) in 2005; and four thousand dollars (\$4,000) in 2006 and each subsequent year. Provided, that in every case where exemption is claimed on the ground of the claimant's having served with the armed forces of the United States as aforesaid, the burden of proving actual and bona fide ownership of such property upon which exemption is claimed, shall be upon the claimant. "

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

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