

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE JOINT RESOLUTION 7

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

William W. Fuller

A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO ARTICLE 8 OF THE CONSTITUTION OF NEW MEXICO TO ADD A NEW SECTION PROVIDING A PROPERTY TAX EXEMPTION FOR PERSONS SEVENTY YEARS OF AGE AND OLDER AND AN ANNUAL CUMULATIVE REDUCTION IN PROPERTY TAXES FOR PERSONS SIXTY-FIVE YEARS OF AGE OR OLDER EACH YEAR UNTIL THEY REACH THEIR SEVENTIETH BIRTHDAY.

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

Section 1. It is proposed to amend Article 8 of the constitution of New Mexico by adding a new section to read:

"The legislature shall provide an exemption from taxation on the principal place of residence of persons seventy years old or older. The legislature shall provide a twenty percent reduction in taxes on the principal place of residence of persons sixty-five years old beginning on the person's sixty-

underscored material = new
~~[bracketed material]~~ = delete

1 fifth birthday and for each of the following four years until
2 the year of their seventieth birthday. "

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

8 - 2 -
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25