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**SENATE MEMORIAL 6**

**46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004**

**INTRODUCED BY**

**Mary Jane M Garcia**

**A MEMORIAL**

**REQUESTING THE TAXATION AND REVENUE DEPARTMENT TO CONDUCT A  
STUDY OF A POSSIBLE PROPERTY TAX EXEMPTION FOR HISTORIC  
PROPERTIES.**

**WHEREAS, the preservation of historic properties  
contributes to the rich cultural heritage and economic well-  
being of the state and its communities by promoting tourism and  
contributing to increased property values; and**

**WHEREAS, the owners of historic properties often face  
difficulty preserving the character and integrity of their  
properties in the wake of changing economic and social  
conditions in their communities; and**

**WHEREAS, an exemption or partial exemption from the  
property tax for historic properties would encourage owners of  
those properties to maintain the character and historic**

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1 integrity of the properties;

2 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE  
3 OF NEW MEXICO that the taxation and revenue department be  
4 requested to conduct a study of the feasibility of and the  
5 state costs associated with an exemption or partial property  
6 tax exemption for the taxable value of historic properties  
7 located in the state, including properties listed on the state  
8 register of cultural properties and other properties located  
9 within designated historic districts; and

10 BE IT FURTHER RESOLVED that the taxation and revenue  
11 department be requested to submit a written report of the  
12 findings of its study to the New Mexico senate; and

13 BE IT FURTHER RESOLVED that copies of the report be filed  
14 in duplicate with the legislative council service library; and

15 BE IT FURTHER RESOLVED that a copy of this memorial be  
16 transmitted to the secretary of taxation and revenue.