

HOUSE JOINT MEMORIAL 31

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

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A JOINT MEMORIAL

REQUESTING THE NEW MEXICO LEGISLATIVE COUNCIL TO DIRECT THE APPROPRIATE INTERIM COMMITTEE TO EXAMINE THE IMPLICATIONS OF EXEMPTING CERTAIN INCOME AND ASSETS OF CERTAIN CATEGORIES OF PEOPLE FROM TAXATION.

WHEREAS, tax policy can be used to attract certain categories of individuals to locate and remain in New Mexico; and

WHEREAS, tax policy experts disagree on the wisdom of adjusting tax policy to offer incentives to certain categories of people simply to entice them to move to or remain in a particular location; and

WHEREAS, there are potential benefits to the state of New Mexico to having large populations of certain categories of people, such as retirees or disabled military veterans, living

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1 in the state; and

2 WHEREAS, the legislature desires to be more fully informed  
3 of all the policy and fiscal implications of exempting certain  
4 income and assets from taxation before taking action on those  
5 proposals;

6 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE  
7 STATE OF NEW MEXICO that the New Mexico legislative council be  
8 requested to assign the appropriate interim committee to study  
9 the wisdom, implications and potential effects of exempting  
10 from taxation the income and assets of certain categories of  
11 individuals, including the elderly and disabled military  
12 veterans, and then report its finding and recommendations, if  
13 any, to the first session of the forty-ninth legislature; and

14 BE IT FURTHER RESOLVED that copies of this memorial be  
15 delivered to the co-chairs of the New Mexico legislative  
16 council.

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