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HOUSE MEMORIAL 19

49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009

INTRODUCED BY

Thomas C. Taylor

A MEMORIAL

REQUESTING THE INTERIM REVENUE STABILIZATION AND TAX POLICY
COMMITTEE TO STUDY THE NEED FOR AN OFFICE OF FISCAL
ACCOUNTABILITY.

WHEREAS, dissemination of information on the state's
revenue system is of vital importance in ensuring
accountability to the public for revenue collections; and

WHEREAS, there is a need for a public repository in the
form of a web site of all financial information collected by
the state from tax returns, provided that confidential taxpayer
information is not revealed; and

WHEREAS, the compilation of financial information into
frequent periodic reports is needed to enable the legislature,
the executive, local governments and the public to monitor and
evaluate the status of the revenue system; and

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1 WHEREAS, independent analysis of critical issues
2 concerning the revenue system is needed to ensure that revenue
3 laws are appropriately revised to meet the changing nature of
4 the economy; and

5 WHEREAS, an office of fiscal accountability could collect,
6 compile and publish in electronic format monthly financial
7 information on all revenues collected and distributed by the
8 state; and

9 WHEREAS, an office of fiscal accountability could publish
10 periodic reports summarizing revenue collection information and
11 additional information from tax returns for use in determining
12 trends for each of the state's revenues and could provide links
13 to other information on the state's economy and revenues; and

14 WHEREAS, an office of fiscal accountability could provide
15 independent analysis of ways to improve the state's tax system,
16 including consideration of alternative methods of collecting
17 data needed to evaluate the state's tax system;

18 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF
19 REPRESENTATIVES OF THE STATE OF NEW MEXICO that the interim
20 revenue stabilization and tax policy committee study the
21 feasibility of establishing an office of fiscal accountability
22 and report its conclusions and recommendations to the second
23 session of the forty-ninth legislature; and

24 BE IT FURTHER RESOLVED that state agencies, including the
25 taxation and revenue department, the department of finance and

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1 administration and the department of transportation be
2 requested to cooperate with the interim revenue stabilization
3 and tax policy committee in preparing the study; and

4 BE IT FURTHER RESOLVED that copies of this memorial be
5 transmitted to the secretary of taxation and revenue, the
6 secretary of finance and administration, the secretary of
7 transportation and the director of the legislative council
8 service.

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