

1 A JOINT MEMORIAL

2 REQUESTING THE NEW MEXICO LEGISLATIVE COUNCIL TO APPOINT AN
3 INTERIM FILM INVESTMENT COMMITTEE FOR ONE PURPOSE, THE REVIEW
4 AND ANALYSIS OF THE STATE'S FILM INVESTMENTS TO DETERMINE
5 THEIR ADVANTAGES AND DISADVANTAGES AND RECOMMEND LEGISLATION
6 FOR ANY POLICY CHANGES.

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8 WHEREAS, tax incentives for film production in
9 New Mexico and film investments by the state investment
10 council have generated debate over their effectiveness and
11 benefits to the state's economy and state government's fiscal
12 health; and

13 WHEREAS, more than eleven thousand New Mexicans derive
14 employment either directly or indirectly from the presence of
15 the film industry, and, therefore, the debate has significant
16 implications;

17 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
18 STATE OF NEW MEXICO that the New Mexico legislative council
19 be requested to appoint an interim film investment committee
20 to review and analyze evidence of the advantages and
21 disadvantages of the state's film tax credits and film
22 investments and make recommendations to the governor and the
23 legislature by December 1, 2011 for revisions to existing
24 policy; and

25 BE IT FURTHER RESOLVED that copies of this memorial be

1 transmitted to the co-chairs of the New Mexico legislative
2 council and to the governor. _____

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