

HOUSE JOINT RESOLUTION 14

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

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A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO ARTICLE 8 OF THE CONSTITUTION OF NEW MEXICO TO PROVIDE AN EXEMPTION FROM PROPERTY TAXATION FOR PERSONS OVER SEVENTY-FIVE YEARS OF AGE WHOSE ANNUAL INCOMES ARE EQUAL TO OR LESS THAN FIFTEEN THOUSAND DOLLARS (\$15,000).

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 exempt from taxation the property, including the community or joint property of a husband and wife, of a person who is seventy-five years of age or older and whose annual modified gross income is fifteen thousand dollars (\$15,000) or less, if the person occupies the property as that person's principal place of residence. The burden of proving eligibility for the exemption provided in this section is on

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1 the person claiming the exemption. Enabling legislation for
2 this exemption shall include a provision to index the modified
3 gross income of a person, including income of the person's
4 spouse and dependents, approved to receive the exemption set
5 forth in this section to account for inflation."

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