

1 SENATE JOINT MEMORIAL 39

2 **51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013**

3 INTRODUCED BY

4 William E. Sharer

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10 A JOINT MEMORIAL

11 REQUESTING THE LEGISLATIVE FINANCE COMMITTEE AND THE INTERIM
12 REVENUE STABILIZATION AND TAX POLICY COMMITTEE TO EVALUATE THE
13 EXTENT TO WHICH SENATE BILL 368 OF THE FIRST SESSION OF THE
14 FIFTY-FIRST LEGISLATURE MEETS THE CRITERIA OF GOOD TAX POLICY.

15
16 WHEREAS, taxes are an essential component of state
17 government; and

18 WHEREAS, it is widely recognized that a state tax system,
19 to the extent possible, should reflect the principles of good
20 tax policy; and

21 WHEREAS, an ideal tax system provides enough revenue from
22 enough streams for a government to fund its programs and
23 fulfill its duties in the present and the future; and

24 WHEREAS, an ideal tax system imposes payment liability
25 fairly; and

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1 WHEREAS, an ideal tax system makes it easy for taxpayers
2 to understand what is owed and simplifies enforcement by tax
3 administrators; and

4 WHEREAS, an ideal tax system does not influence the market
5 decisions of those subjected to it; and

6 WHEREAS, in practice, the principles of good tax policy
7 often conflict, making an ideal tax system elusive; and

8 WHEREAS, nevertheless, policymakers in New Mexico have
9 striven to reform the tax system so that it more closely
10 conforms to the ideals of good tax policy; and

11 WHEREAS, Senate Bill 368 is one such attempt at
12 comprehensive reform; and

13 WHEREAS, the legislative finance committee provides the
14 legislature with objective fiscal and public policy analysis
15 and recommendations; and

16 WHEREAS, the interim revenue stabilization and tax policy
17 committee examines revenue and tax policy in New Mexico and
18 makes related recommendations to the legislature;

19 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
20 STATE OF NEW MEXICO that the legislative finance committee and
21 the interim revenue stabilization and tax policy committee
22 study Senate Bill 368 from the first session of the fifty-first
23 legislature to determine the extent to which it reflects the
24 principles of adequacy, equity, simplicity and efficiency; and

25 BE IT FURTHER RESOLVED that copies of this memorial be

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1 transmitted to the legislative finance committee and the
2 interim revenue stabilization and tax policy committee.

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