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## LEAGUE OF WOMEN VOTERS OF NEW MEXICO

**Legislative Priorities on Fairness, Finance, & Taxes 2017**

***LWVNM believes that the tax system should be progressive and equitable, taking into consideration relevant differences in annual income. The tax system should generate adequate revenues to meet essential needs. Also, LWVNM believes that the Legislature should consider new progressive revenue generators.***

***LWVNM supports***

* raising the tax rates on higher incomes and increasing the capital gains tax;
* the passage by the state legislature of a minimum wage law tied to the cost of living; and
* the passage of minimum wage ordinances by local governments, if they perceive a need.

***LWVNM opposes*** an increase in the Gross Receipts Tax on essential goods and services, especially food and medicine, because they would make the tax system less progressive.

**In the 2017 Legislative Session, LWVNM supports**

**HB67 Representative M. Garcia Increase the Minimum Wage**This bill gradually increases the minimum wage through 2019 and then indexes it to the cost of living. There are other minimum wage bills (HB27 and SB36) that the LWVNM approves, but this is the one with the most support.

**HB117 Rep. Roybal Caballero Supplemental Income Tax
HB201 Rep. Ely New Top Income Bracket
SB50 Senator O’Neill Add’l Upper Income Tax Brackets**
All of these would increase the taxes paid by upper income earners. They would restore some of the tax progressivity that existed before the 2005 reduction in the personal income tax

**HB202 Rep. Trujillo Tax of Business Without a Physical Presence**

**SB264 Sen. White Taxation of Internet Sales** Online purchases from companies that have a physical facility in New Mexico are assessed a gross receipts tax (GRT). These bills would assess the GRT on those without a physical presence.

**SB199 Senator J.A. Smith Delay Certain Tax Changes**
In the 2015 session legislation was passed that reduced a number of corporate taxes. These reductions were to be phased in. This bill would delay those reductions to help meet the budget deficit.

**HB152 Rep. Thomson Tax Expenditure Budget**This bill would require the development of a report on the cost of all the tax credits given over the years and a report on whether those tax credits have generated the benefits intended.

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