



Legislative Priorities on State Finance 2012

LEAGUE OF WOMEN VOTERS OF NEW MEXICO

The League of Women Voters believes that a fair tax must be equitable, not arbitrary, and adequate to finance the essentials of government. The tax system in New Mexico should be progressive. Tax credits and/or deductions should be evaluated based on promotion of equity and the efficiency with which they achieve their purpose.

When it comes to the distribution of state revenues, expansion of essential services should be given priority over tax breaks for businesses. In addition, the LWVNM believes that the Legislature should consider revenue generators in the 2012 session.

The LWVNM supports taxes on higher incomes and increases in the capital gains tax. The LWVNM opposes regressive taxes such as an increase in the Gross Receipts Tax on essential goods and services.

LWVNM believes that New Mexico needs a thorough review of existing tax credits and other state subsidies, with elimination of those that have outlived their purpose. This would generate revenues needed for essential services.

In the 2012 Legislative Session, the LWVNM supports:

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| SB9 | Senator Peter Wirth | Mandatory Combined Reporting |
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In the 2012 Legislative Session, the LWVNM opposes:

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| SB74 | Senator Stephen Fischmann | Tax Credits, Deductions & Reporting |
| SB42 | Senator John Sapien | Mfg. Investment Weighted Sales Factor |
| HB130 | Representative James Strickler | Reduce Corporate Income Tax Rates |

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