

Tax Matters

The Newsletter of the New Mexico Tax Research Institute

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IN THIS “LEGISLATIVE SESSION” ISSUE OF *TAX MATTERS*:



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INTO THE LEGISLATIVE SESSION – IT BEGAN - JANUARY 16, 2018



The 2018 Regular Session of the New Mexico Legislature convened at noon on Tuesday, January 16, and ends at noon (or somewhere thereabouts) on February 15. The deadline for bill introduction is January 31. Legislation not acted on by the governor is pocket vetoed on March 7. The effective date of legislation that's not a general appropriation bill, a bill carrying an emergency clause or other specified

effective date takes effect on May 16. Being a "short" or 30-day "budget" session, non-budgetary legislation and items not related to the budget are not fair game for open introduction and are limited by the call of the Governor. It is an interesting time. There is still talk of tax reform, and Governor wants to address crime issues, but the fiscal crisis is over for the moment – mostly thanks to very strong oil price/production in the Permian. So, while there's plenty to fight about and money to fight over, it doesn't appear as tense as some and it's possible they'll quietly fund government and go home, without significant other damage or accomplishment.

New Mexico has an uncompensated volunteer legislature comprised of a 70 member House of Representatives and a 42 member Senate. Legislative sessions alternate between 30-day budget related sessions in even numbered years, and unconstrained 60-day sessions in odd-numbered years.

Click [here](#) to see the daily bill locator on the legislative website. We have our list of introduced tax related legislation in both chambers below.

The Legislative Council Service maintains copies of bills, compiles locators, and publishes lists of bill conflicts during the course of the session. Most information is available in a timely and electronic fashion from their rather robust website, which can be reached at <https://www.nmlegis.gov/>. The site has become increasingly functional and reliable over time. Information is reasonably up to date and legislation can be easily followed from home.



Tax-pectations for the Session

The 30-day session has arrived. In addition to a new year, we have several new members of both houses, as well as a new Democratic leadership in the House. Being a “budget only” 30-day session, only tax/budget issues and the controversy they bring are fair game, but so are other controversial issues where the Governor chooses to allow them. There are already pre-filed bills such as those we’ve seen from prior sessions (crime, abortion, etc.), and not all is just red meat.

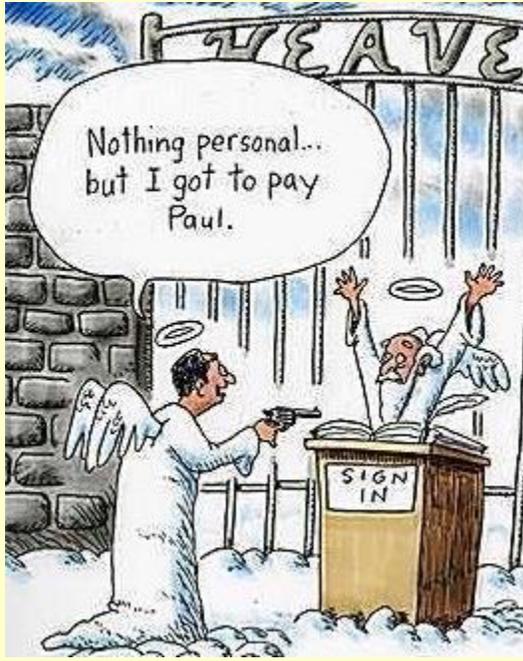
This year however, most of the oxygen in the room will be consumed by matters of budget and taxes, as well as anything else the Governor wants to consider. The beginning of most 30-day sessions is faster than 60-day sessions, but still slower than one would like. Even the short session finds time for pomp and circumstance. This year however, the fact the state was in a deficit position before ending up in a surplus with almost reasonably reserves in 2018 now expected has taken the crisis out of the room. Stranger still, the forecast is likely to get stronger still when it’s likely revised in the near future (the primary driver there being higher than expected prices for oil and gas, along with oil production in the neighborhood of 30% ahead of forecast). The December consensus revenue forecast had the legislature \$199 million to the good for 2018, and that’s with reserves of around 9%. The December consensus revenue estimate can be found on the LFC website [here](#).

***That number was revised upward last week by the consensus revenue estimating group. Now they’re looking at 13% reserves and an additional \$93M (to \$292M) of “new money” in the revenue forecast.**

In her Executive budget (found [here](#) on the Governor’s DFA website) Governor Martinez has proposed a budget of \$6.32B, with spending increases including state worker salary increases (1%+) with public safety and teachers seeing larger increases of course, as well as more money for education, CYFD, and economic development programs like LEDA and JTIP. Legislators have proposed spending measures of their own, however the reasonably healthy – but not too healthy - state of the budget – suggests that there’s lots of room to get a budget deal but not a lot of leverage to force big deals or huge compromises. Both sides want some similar things, naked tax increases are still unacceptable (largely?) to the Governor, and meaningful cuts without offsets probably aren’t really in the cards either, although hospitals want to be taxed to increase funding Medicaid funding of the healthcare system.

Despite call for reform and repeated self-flagellation on the part of policy makers over how we’ve created too many exemptions, deductions and credit, the fact that the majority of the House and Senate tax related proposals are new or expanded deductions and credits bemoans the problem and belies the fact that we have a little extra money to spend.

What Happened this Week



We're less than a week into the session that started Tuesday, and are ten days away from the bill introduction deadline. We're currently tracking 50 tax related proposals (32 House, 18 Senate). That's up a lot from the 21 proposals we had last week. Not only are there new introductions, but most have received committee assignments, even those that don't appear germane.

Thus far, it's been slow but last week things picked up and started moving. This week will be even more heated as things move faster and we move to the bill introduction deadline on Wednesday.

Bills generally move in order, but additional committee assignments, sponsor or opposition requests, and political priority can impact speed of movement. So, it's always interesting to see what's moving where. Most bills get two committee assignments, and the first committee is usually an easier sell than the second. In the tax world that often means a first hearing in House Business and Industry Committee or the Senate Corporations and Transportation Committee, followed by the House Taxation and Revenue Committee and the murkier Senate Finance Committee. In the latter two, you're more concerned about policy, budget limitations and fiscal impacts. The House Taxation and Revenue has an almost always followed rule of tabling all bills with fiscal impacts until the budget is determined.

The House Taxation and Revenue Committee had it's first meeting of the year on Friday morning and heard just one bill: Representative Harper's alternative evidence bill: [HB 194](#). That bill received only one committee assignment – House Tax – and appears to have a lot of bi-partisan support. It addresses the historic problem of “gotcha” NTTC audits where tax is assessed because a taxpayer couldn't find a piece of department issued paper within the narrow time frame allowed on audit (60 days). In recent years, the problem had been exacerbated by mailed notices that pretend to be audits for purposes of the “gotcha” in the context of tape-match programs with data such as that the NMTRD shares with the IRS. It will move to the floor soon. The bills scheduled to be heard Monday are:

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|------------------------|---|
| HB 194 | ALTERNATIVE EVIDENCE FOR TAX DEDUCTIONS |
| HB 35 | LIQUOR EXCISE TAX DISTRIBUTIONS |
| HB 83 | ESTATE OR TRUST DISTRIBUTION TAX DEDUCTION |
| HB 113 | REMOVE FILM TAX CREDIT ANNUAL CAP |
| HB 128 | BROADBAND COMPONENT GROSS RECEIPTS |
| HB 216 | WORKING FAMILIES TAX CREDIT & CAPITAL GAINS |

[NMTRI note: NM has an inglorious long history with NTTCs and gotcha audits. It's laughable how long we've allowed the self-abuse to go on – perhaps only because we thought there was financial cost to change – but there isn't. Resources can be better deployed with better education and compliance base expansion without relying on tactics and rules the likes of which exists nowhere else in the developed world. To change would be a huge leap forward. For those reasons it may not pass...

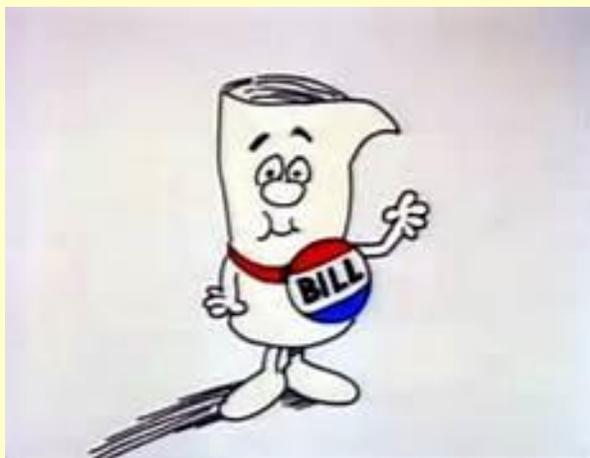
Just because the bills above moved quickly, remember the rule we just mentioned – most will get tabled for now.

We invite you to state at the bill table below. We think there's a couple of good ideas – and we invite you to figure out which ones they are!]

Thanks For Reading

Join us weekly through the session as we try to provide balanced policy analysis, commentary and discussions of the tax and budget proposals that implicate tax policy in New Mexico. Of course, tax proposals – particularly bad ones – tend to be regurgitated (so to speak) from year to year. So, merely recalling what's been introduced (but failed to pass) in recent years will give you some idea of what will be introduced again. For confirmation of that, all you need do is scroll down to the table of bills already introduced below.

Join us weekly through the session as we try to provide balance policy analysis, commentary and discussions of the tax and budget proposals that implicate tax policy in New Mexico.



Bills with significant tax implications Pre-filed in the 2018 Regular Legislative Session:

Note – Income Tax bills are effective tax years beginning on or after January 1, 2018 unless otherwise noted. “TYBA” = Tax years beginning on or after. Bills with an emergency clause are effective upon signature if enough votes are obtained. Bills with no effective date Other notes: “CS” indicates committee substitute; “a” indicates amended.

| Bill Number/ Sponsor: | Title: Link to bill language: Description | Assignments- Location: |
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| HB 35 C Trujillo/Ruiloba | Liquor Excise Tax Distributions HB 35 Distributes 45% of revenues to the local DWI grant fund, creates a drug court fund and distributes 5% to the drug court fund, and eliminates the 39% distribution to the lottery fund. | HHHC/HTRC -HHHC |
| HB 36 | Reinstate Solar Market Development Credit: HB 36 | HENRC/HTRC C-HENRC |

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| C Trujillo Maestas Barnes | Reinstates retroactively the sun-setted credit, bifurcates benefits and program caps between individuals and business/agriculture (annual program caps at \$1.5M for business/ag/\$3.5M for residential, with a 10% credit capped at \$4K/residence and \$9K/business). | |
| HB 47 Rodella/Cisneros/Garcia | Tax Refund for National Guard Eligibility: HB 47 Eliminates language in the distribution rules in the TAA as well as in the tax refund designation language in the personal income tax act that limits contributions and distributions for purposes of assisting NM national guardsmen and their families when deployed overseas. | HSIVC/HTR C-HSIVC- DP-HTRC |
| HB 70 Little | Change Motor Vehicle Tax Distribution: HB 70 Over four years and in 25% increments, redistributes the motor vehicle excise tax from the general fund to the road fund. | HTPWC/HTR C-HTPWC |
| HB 77 Sariñana | Energy Storage Systems Tax Credit: HB 77 Creates a new tax credit program for qualified energy storage systems, not to lesser of \$5K or 30% of the qualified expenditures in the case of individuals, and 75K/30% in the case of businesses. Owners of some pass through entities would qualify. The overall program is capped at \$750/yr in credit approvals. | HENRC/HTR C-HENRC |
| HB 79 Gallegos/Neville | Thanksgiving Saturday Gross Receipts: HB 79 Creates another “tax holiday” (GRT deduction) for any “sale of tangible personal property at retail” by a business on the Saturday after Thanksgiving, but only for those businesses with 25 or fewer employees in NM. | HLEDC/HTR C-HLEDC |
| HB 83 J. Trujillo | Estate or Trust Distribution Tax Deduction: HB 83 Creates a deduction from trust income for distributions to non-New Mexico beneficiaries. Excluded from the deductions are those things, with the exception of business income, that would otherwise not be subject to NM income tax if earned in NM by a nonresident. | HBIC/HTRC- HBIC-DP- HTRC |
| HB 87 Trujillo/Rodella | Solar Market Development Tax Credit: HB 87 Reinstates retroactively the sun-setted credit. Credits for business, residential and agriculture are limited to \$9000 and establishes an annual program cap of \$5 million. | HPREF |
| HB 88 Fajardo/Baldonado | Tax Delinquent Property Sales: HB 88 Requires that <i>all</i> delinquent properties be placed for sale by the PTD, rather than at least one, unless the director and country treasurer enter into a written agreement stating reasons, timing of recovery, and with copies sent to the Secretaries of DFA and TRD. | HEC/HAFC- HEC |
| HB 104 M. Garcia | Rural Healthcare Practitioner Credit Changes: HB 104 Moves the \$3K credit beneficiaries into the category of \$5K beneficiaries (eliminating the \$3K category). Also adds pharmacists, social workers, and anyone licensed pursuant to the counseling and therapy practice act the list of qualified healthcare practitioners that are eligible for the credit. | HHHC/HTRC -HHHC |
| HB 113 Maestas | Remove Film Tax Credit Annual Cap: HB 113 Eliminates the \$50M annual cap on film credit approvals. | HCPAC/HTR C-DP-HTRC |

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| HB 128 Trujillo | Broadband Gross Receipts: HB 128 Creates a new gross receipts and compensating tax deduction for “broadband telecommunications network facilities components”, or equipment used by telecommunications companies to supply internet access and related services. | HBIC/HTRC- HBIC-DP- HTRC |
| HB 143 Little | Income & Sales Tax Deductions: HB 143 Eliminates the “add back” of state income or sales tax itemized/deducted for federal income tax purposes. | HCPAC/HTR C-HCPAC |
| HB 140 Alcon | New Mexico Housing Trust Tax Refund Contributions: HB 140 Provides for taxpayers with personal income tax refunds to dedicate a portion of their refund to the New Mexico Housing Trust Fund. | HLEDC/HTR C-HLEDC |
| HB 145 Gomez | Physical Therapist Assistant Gross Receipts: HB 145 Adds physical therapist assistants to the list of healthcare practitioners | HHHC/HTRC -HHHC |
| HB 149 Alcon, Rodella, Johnson | Native American Income Tax Settlement Fund: HB 149 Eliminates the statute of limitations on refunds that can be paid to native American veterans who had income tax withheld that wasn’t owed or claimed timely. | HSIVC/HTR C-HTRC |
| HB 163 Gentry/Gonz ales/Wirth/N eville | Unimproved Land Property Tax Valuation: HB 163 Provides for the valuation certain unimproved land at 5% of current and correct value. | HLELC/HTR C-HLELC |
| HB 168 Townsend/Sc ott/Wooley | Gas Tax Changes: HB 168 Changes the structure of the gasoline, special fuels, and petroleum products loading fee to be imposed at the rack rather than the present law distributor based system. | HSIVC/HJC/ STRC-HSIVC |
| HB 191 Gentry | Food & Healthcare Gross Receipts Offsets: HB 191 Changes GRT hold harmless distribution rules for those municipalities that have not imposed a hold harmless increments limiting the distributions to 85%. | HLELC/HTR C-HTRC |
| HB 194 Harper | Alternative Evidence for Tax Deductions: HB 194 Provides that alternative evidence can be used to substantiate deductions requiring most NTTCs, and eliminates some registrations and penalty provisions rendered less useful as a result of the changes. | HTRC |
| HB 198 Gonzales | Tax Code Cleanup: HB 198 Makes various changes and “fixes to income tax apportionment rules, gross receipts and compensating tax structure, changes distributions and impositions, imposes taxes on out of state sellers | HSIVC/HTR C-HSIVC |
| HB 200 Trujillo/Swe etster | High Wage Jobs Tax Credit Eligibility: HB 200 Makes significant changes to the requirements including eligibility requirements (JTIP eligibility only), the cap on a qualifying wages is raised to \$150K, while the credit percentage is reduced to the highest income tax rate in effect (presently 4.9%) and the qualifying job can be eligible for the credit for seven years. | HLEDC/HTR C-HLEDC |
| HB 201 | Make Angel Investment Credit Refundable: HB 201 | HLEDC/HTR C-HLEDC |

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| C Trujillo/Smal I | Changes the five year carryforward provision in present law of unused credit balances to allowing unused balances to be refunded to the taxpayer. | |
| HB 206 Harper/Cisneros | Compensating & Gross Receipts Tax Changes: HB 206 Harmonizes gross receipts and compensating tax bases and rates, repeals numerous GRT and PIT provisions. | HBIC/HTRC-HBIC |
| HB 220 Strickler/Alcon/Garcia | Reduce Various Coal Taxes: HB 220 Phases in a gross receipts tax deduction (to 75% over 3 years) for the sale or processing of coal, and reduces the resource, processor's, and coal severance surtax, coal. | HENRC/HTRC-HENRC |
| HB 222 Rehm | Property Taxes for Certain Seniors: HB 222 Creates a valuation freeze for those disabled or over 65 and with modified gross incomes of less than \$125K. The freeze is at 2019 property value or year the person meeting the requirements purchases the home. | HRC |
| HB 222 J Trujillo/C Trujillo | Insurance Premiums Tax Transfer: HB 222 Effectively transfers the tax collection and distributions responsibilities relative to the insurance premiums tax and surtax, to the Taxation and Revenue Department. | HRC |
| HB 225 Dow/Leavell | Correctional Facility Gross Receipts: HB 225 Would allow counties with funded debt service funds to repurpose receipts from the correctional facility gross receipts tax for whatever purpose they desire. | HRC |
| HB 228 Maestas/Gonzales | Gas Tax Increases & Road Fund: HB 228 Increases the gasoline and special fuels taxes by 10 cents/gallon, adjusts distributions and | HTPWC/HTRC-HTPWC |
| HB 240 C Trujillo, Roch, Dow | Conform Income Tax Act to Federal Changes: HB 240 Amends present law definitions of base income to conform with changed provisions of federal law allowing an income tax deduction for transfers to an eligible account pursuant to the Stephen Beck, JR., Achieving a Better Life Experience Act of 2014. | HEC/HTRC-HEC |
| HB 241 C Trujillo, Roch, Dow | Conform Education Trust Act to Federal Changes: HB 241 Expands state law to allow changes to the federal law to take effect, broadening the scope of the definition of eligible institutions and qualified educational expenses. | HEC/HTRC-HEC |
| HB 245 L Trujillo/Gentry | "Construction Material" in Gross Receipts: HB 245 Clarifies the definition of construction for purposes of the gross receipts tax to incorporate long standing regulations distinguishing tangible personal property from construction materials/services. | HRC |
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| SB 17 Cisneros | Gross Receipt for Certain Nonprofits: SB 17 Adds operators of federally designated national laboratories to the list of exceptions to the general gross receipts tax exemption for nonprofits. | SCORC/SFC- SCORC |
| SB 15 Cisneros | Tax Refund for National Guard Eligibility: SB 15 Eliminates language in the distribution rules in the TAA as well as in the tax refund designation language in the personal income tax act that limits contributions and distributions for purposes of assisting NM national guardsmen and their families when deployed overseas. | SPAC/SFC- SPAC |
| SB 24 O'Neill | Auto Recycler Purchase Info to Tax & Rev: SB 24 Requires TRD to maintain and make available to auto recyclers a system whereby recyclers can check the stolen status of a vehicle before purchase. Also requires recyclers to electronically report to TRD within 48 hrs of the sale of a vehicle, notice of the sale and other information. | SCORC/SFC- SCORC |
| SB 25 Morales | Increase Cigarette & E-Cigarette Taxes: SB 25 Slightly more than triples the tobacco products tax, and includes e-cigarette and other tobacco smoking <i>devices</i> not currently taxable outside the GRT (i.e. pipes, papers, etc.). Also, the proposal almost doubles the cigarette tax. | SEC/SCORC/ SFC-SEC |
| SB 32 Stewart | Cider Definition and Tax Rate: SB 32 Amends the definition of cider in the liquor excise tax act to allow for greater alcohol content, and creates a new preferential \$.08/gal tax rate for small wineries producing cider under 10,000 gallons, and \$.28/gal on the next 5K gallons (regular rate: \$.41/gal). | SCORC/SFC- SCORC |
| SB 49 Sharer | Tax Reform: SB 49 Eliminate corporate and personal income tax, motor vehicle excise tax, eliminate most GRT exemptions and deductions. | SCORC/SFC- SCORC |
| SB 68 Cisneros | Tax Code Cleanup and Reporting: SB 68 Proposes to eliminate some unused GRT and income tax deductions and credits, repeal the chemicals and reagents GRT deduction found in 7-9-65, and require certain taxpayers to separately state deductions or in some cases forego confidentiality, and weaken taxpayer confidentiality provisions to allow for taxpayer confidential information to be shared outside the TRD to certain economists. | SCC |
| SB 79 Stewart | Solar Market Development Tax Credit: SB 79 Reinstates retroactively the sun-setted credit and changes program, caps the overall credit program at \$5M, and individual credits are limited to \$9K. Benefits are determined on a phased-in sliding scale of 10% of allowable costs if the system is installed prior to 1/1/21, and is reduced over time to 6% through 2033. | SCORC/SFC- SCORC |
| SB 99 Burt/Griggs | Aircraft Training Construction Gross Receipts: SB 99 Creates a new gross receipts tax deduction for construction services performed to implement a fighter aircraft training mission in a Class B county (read: Holloman AFB). | SCORC/SFC- SCORC |
| SB 109 Baca | Tax Delinquent Property Sales: SB 109 Requires that <i>all</i> delinquent properties be placed for sale by the PTD, rather than at least one, unless the director and country treasurer enter | SCORC/SJC- SCORC |

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| | into a written agreement stating reasons, timing of recovery, and with copies sent to the Secretaries of DFA and TRD. | |
| SB 128 Cisneros | Tax Code Cleanup & Reporting: SB 128 Proposes to eliminate some unused GRT and income tax deductions and credits, repeal the chemicals and reagents GRT deduction found in 7-9-65, and require certain taxpayers to separately state deductions or in some cases forego confidentiality, and weaken taxpayer confidentiality provisions to allow for taxpayer confidential information to be shared outside the TRD to certain economists. | SCORC/SFC-SCORC |
| SB 154 Morales | Food Gross Receipts Hold Harmless Changes: SB 154 Changes GRT hold harmless distribution rules for those municipalities that have not imposed a hold harmless increments limiting the distributions to 85% | SCORC/SFC-SCORC |
| SB 162 Cisneros | Gross Receipts Tax Reporting: SB 162 Creates a new remote seller/referrer requirement with destination based reporting requirements, imposes gross receipts tax (in new/different ways) on various classes of hospitals, increases the motor vehicle excise tax and amends/narrows the premiums tax in lieu provision | SCORC/SFC-SCORC |
| SB 177 Smith/Gonzales | Gas Tax, Road Fund & Carlsbad Brine Well: SB 177 Increases the gasoline tax by 10 cents, the special fuels tax by 5 cents, adjusts distributions to hold most harmless, sends \$5M to the new state road maintenance fund | SCORC/SFC-SCORC |
| SB 198 Campos | Frontier Communities Investment Tax Credits SB 198 Creates a new corporate and personal income tax credit for qualified investments in frontier communities. The credit cannot exceed more than \$25K per qualified investment and a taxpayer is limited to \$100K in claims. The credit may be carried forward for up to 3 years, and both tax programs require a certificate of eligibility from the Economic Development Department which is limited to issuing no more than \$750K per year. | SCORC/SFC-SCORC |
| SB 209 Kernan | Conform 529 Programs to IRS Code: SB 209 Amends present law definitions of base income to conform with changed provisions of federal law allowing an income tax deduction for transfers to an eligible account pursuant to the Stephen Beck, JR., Achieving a Better Life Experience Act of 2014. | SCC/SEC/SCORC-SCC |
| SB 210 Kernan | Conform Education Trust Act to Federal Change: SB 210 Expands state law to allow changes to the federal law to take effect, broadening the scope of the definition of eligible institutions and qualified educational expenses. | SCC/SEC/SCORC-SCC |
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DON'T FORGET THE PRINCIPLES



It's important, particularly when dealing with tough economies, tough decisions, and the emotionally charged subject of taxes, to view the world in the context of principles. Taxes are good in that they raise the money we need to pay for the services we need. They can also be bad if they create inefficiencies, distortions, or inequities. It's a more rational approach to look at our entire tax system rather than getting lost in the weeds focusing only on a particular rate or some item we choose to tax or not tax. We must raise the revenue we need for government (putting aside the debate over how much) while doing the least harm to the economy and to those things we need most (e.g. job creation) while being fair and protecting the most vulnerable in our communities. Accordingly, we've taken the opportunity to reprint our principles of good tax policy here:

State and local taxes should be adequate to provide an appropriate level of those goods and services best provided by the public sector, such as education, public safety, law enforcement, streets and highways, and the courts.

- State and local tax policy should do the least harm to the private economy. Therefore, tax bases should be as broad as possible so that tax rates can be as low as possible in order to raise the necessary revenues.
- State and local tax policy should be fair and equitable towards individuals and businesses similarly situated. Individuals with the same income level should be taxed the same. Businesses engaged in similar commercial activities should be subject to the same level of taxation.
- State and local tax policy should not be costly to administer and should be easily understood by taxpayers so as to minimize taxpayer compliance costs.
- The state and local tax burden should be evaluated on the basis of the impact of all taxes levied on a given taxpayer, not just a single tax or tax rate.
- Deviations from established tax policy in pursuit of economic development, social or other goals should be well-reasoned and pursued only when established tax policies are not significantly undermined and the results of such deviations can subsequently be measured and evaluated.

TAX QUOTABLES

“... economists recognize that, other things equal, cuts in tax rates reduce tax revenues in percentage terms by less than the tax-rate reductions. Similarly, tax-rate increases do not raise tax revenues by as much in percentage terms as the tax-rate increases. This is true because changes in marginal tax rates alter taxpayer behavior and thus affect taxable income.”

~*Campbell R. McConnell, Economics*

He was getting to the point that he didn't understand why tax attorneys didn't just kill themselves.”

~ *Orson Scott Card, First Meetings in Ender's Universe*

“There may be liberty and justice for all, but there are tax breaks only for some.”

~*Martin A. Sullivan*

"Its income tax time again, Americans: time to gather up those receipts, get out those tax forms, sharpen up that pencil, and stab yourself in the aorta."

~ *Dave Barry*



COMMENTS: Your suggestions and comments on this newsletter, the conferences (past or future), the Distinguished Lectures Series, our research or any aspect of NMTRI's operation and programs are welcome. Please send them to richard.anklam@nmtri.org, call 505-269-6791 or mail them to P.O. Box 91657, Albuquerque, New Mexico 87199-1657. We genuinely solicit your input and thank you for your support.



"The power to tax involves the power to destroy" - *McCulloch v. Maryland*, 17 U.S. 316 (1819), Chief Justice John Marshall.

“Taxes are what we pay for civilized society” *Campaña General de Tabacos v. Collector*, 275 U.S. 87, 100 (1927), Justice Oliver Wendell Holmes, dissenting.

Join NMTRI today!