

HOUSE JOINT RESOLUTION 22

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 A LIMITED EXEMPTION FROM PROPERTY TAXATION FOR A PERSON SEVENTY-FIVE YEARS OF AGE OR OLDER WHOSE ANNUAL INCOME IS 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 two thousand dollars (\$2,000) of the assessed value of the property of a person seventy-five years of age or older, including the community or joint property of a husband and wife, whose annual modified gross income is fifteen thousand dollars (\$15,000) or less if the person occupies the property as that person's

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1 principal place of residence. The burden of proving
2 eligibility for the exemption provided in this section is on
3 the person claiming the exemption. Enabling legislation for
4 this exemption shall include a provision to index the modified
5 gross income of a person, including income of the person's
6 spouse and dependents, approved to receive the exemption set
7 forth in this section to account for inflation."

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