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New Mexico Senate Passes Economic Relief Legislation

SANTA FE – The New Mexico Senate today passed legislation to provide much needed relief to hard working New Mexico families and small businesses. Senate Bills 1, 2, and 3 cleared the Senate with bipartisan support as the Legislature works to repair the damage brought on by the COVID-19 pandemic and the Governor’s shutdowns.

“Small businesses have suffered under the endless public health orders with no reprieve from the Governor's office,” said Republican Leader, Senator Greg Baca (District 29-Bernalillo and Valencia). “Today’s vote to pass these relief bills is a step in the right direction as we work to provide resources to our small business owners and families whose livelihoods are hanging on by a thread.”

Among the relief proposals are:

- A \$600 income tax credit for low-income working families;
- Gross receipts tax relief for certain food establishments;
- A Liquor License fee waiver; and
- Interest free small business loans.

“These bills are not perfect by any means, but we did what we could to make the relief both targeted and efficient.” added Senator William Burt (District 33-Chaves, Lincoln, and Otero), a member of the Senate Finance Committee. “Too many New Mexicans have lost their jobs and too many local businesses are still suffering to survive. The least we can do is give them a glimmer of hope, and I believe we did that today.”

Senate Bills 1, 2, and 3 will now advance to the New Mexico House of Representatives for consideration.

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