

FOR IMMEDIATE RELEASE

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Social Security tax exemption on deck for committee hearing

Santa Fe, NM – Tomorrow, February 2nd at 1:30pm, House Bill 49, legislation aimed at exempting social security earnings from New Mexico income tax, will be heard in the House Labor, Veterans’ and Military Affairs Committee (HVLMA). The measure is sponsored by Rep. Gail Armstrong (R-Socorro), Rep. Cathrynn Brown (R-Carlsbad), and Rep. Rebecca Dow (R-TorC). Passage of the bill would align New Mexico with the 37 other states in the nation that do not tax social security benefits.

In a joint statement, Rep. Armstrong, Rep. Brown, and Rep. Dow said, “New Mexico cannot afford another year of being uncompetitive with our neighboring states. It’s time to level the playing field. Studies show that many senior citizens would consider moving to New Mexico if we did not tax Social Security income, and quite a few retirees would decide to stay. If legislators are serious about attracting retirees to New Mexico, this is a meaningful way to show it. In the long run, not only will New Mexico seniors get the tax relief they deserve, but the state will benefit culturally and economically from the new influx of retirees.”

House Bill 49 will be heard in the House Labor, Veterans’ and Military Affairs committee on Tuesday, February 2nd, 2021 at 1:30pm. Due to COVID restrictions, the public is prohibited from attending the committee in-person; however, public comment can be presented via Zoom at:

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/87367059610>

Or iPhone one-tap :

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Webinar ID: 873 6705 9610

Or constituents may call or email their Representatives. Contact information for members of the New Mexico House of Representatives can be found at <https://nmlegis.gov>.

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