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Senate Republican Leaders Renew Call to End State Tax on Social Security Benefits

SANTA FE – Following a recent report from the Legislative Finance Committee projecting \$1 billion dollars in additional revenue for the upcoming budget year, Senate Republican leaders today renewed their call for a repeal of New Mexico’s social security tax on seniors. In previous years, Democratic lawmakers have repeatedly blocked Republican efforts to repeal the outdated tax, citing the loss of government revenue as their justification.

“Today, we are calling on our colleagues in the Roundhouse and the Governor to pay more than lip service to our seniors by ending the state tax on social security benefits,” said **Senator Greg Baca** (District 29-Bernalillo and Valencia), **Senator Craig Brandt** (District 40-Sandoval), and **Senator Mark Moores** (District 22-Bernalillo). “This double tax has harmed our seniors for too long, particularly those living on a fixed income. In addition to supporting themselves, many are raising grandchildren and helping extended family survive the financial challenges of the pandemic. Repealing the tax on social security is one reasonable way to put more money in the pockets of those who need it most, and given the new revenue estimates, Democratic leaders no longer have any excuses. We have the funding to cover this. Now it is time to exercise the political willpower to get it done.”

During the 2021 Legislative Session, Senator Moores attempted to [exempt social security benefits from income tax](#). Senate Democrats, however, defeated the measure during the final days of the session.

New Mexico is currently one of just 13 states to tax social security income, and among those states, New Mexico’s tax is the second harshest. The tax is often cited as a major reason why Kiplinger’s, Money Magazine, Yahoo Finance, and Wallet Hub consistently rank the state as one of the worst to retire in.

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