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# 9 Ways in 9 Days

## Way 9 Day



9 ways to raise revenue and prevent more budget cuts

**Potential Revenue:** It's been estimated that the state spends nearly \$5 billion every year in tax credits, exemptions and deductions. That's a lot of money, but New Mexico is one of just nine states that does not look at the cumulative effect of these expenditures. We don't consider whether these tax breaks cost more than expected or whether they're having the intended consequences (such as growing the economy).

**Potential Consequences:** If nothing else, the current recession has uncovered a deep mistrust of state government by the public. Accountability is the best way to improve trust—and it's way past time New Mexico took some steps in that direction. The greatest mystery in New Mexico may well be who gets tax breaks and why. The fix is an annual report that would tally up tax expenditures in much the same way that the budget lists all direct spending. While an annual accounting of this spending would not produce revenue in and of itself, it would give lawmakers the tools they need in order to make informed decisions about repealing any tax expenditures and enacting new ones.

Ask any New Mexico family struggling to make ends meet—the impact of the national recession has hit our state very hard. Yet, many of the proposals being floated to address the state's falling revenues will reduce opportunity, increase economic insecurity, and stall recovery.

Legislators can make a better choice: instead of relying on deeper cuts for programs like education and health care as the only option, they can choose a balanced approach—one that doesn't lay all the sacrifice on working families and that offers a sensible, long-term solution.

We urge them to make the *Better Choice for New Mexico*.

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**Tell our Legislature:** Don't jeopardize future prosperity, stall economic recovery, throw more people out of work, and pack more students into already overcrowded classrooms—just to protect big tax breaks for the rich and powerful. There's a better choice for New Mexico's families—a balanced approach for opportunity and security.

Visit *Better Choices New Mexico* on <http://betterchoicesnewmexico.com> for more information about the group and specific revenue generators.

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