

A series of economic recovery bills was passed in the Senate Finance Committee Feb. 4. The bills offer relief to working families and New Mexico's hard-hit restaurant industry and represent part of the overall recovery package aimed at lifting the state out of the economic crisis brought on by the COVID-19 pandemic.

Senate Bill 1 (Sponsored by Senators Peter Wirth, D-Santa Fe, Jacob Candelaria, D-Bernalillo, Siah Correa Hemphill, D-Silver City, and Rep. Javier Martínez, D-Albuquerque) allows certain restaurants and bars to keep the state gross receipts taxes they collect for the period between March 1 through June 30. It also creates a new \$600 income tax credit for individuals earning up to \$31,200 who claim the working families tax credit. Since the bill was first introduced it has been amended to include heads of households, surviving spouses or married filing jointly with adjusted gross income of \$39,000 or less.

"Our restaurants deserve a lot of credit for finding innovative ways to serve their customers during the pandemic. Many of them have been surviving on take-out and other limited services," bill sponsor Senate Majority Leader Peter Wirth said. "The temporary GRT savings provision in this bill will provide our restaurants, food trucks, craft distilleries, small breweries and wineries an economic boost to get them to the other side of these unprecedented times."

"Many New Mexico families continue struggling to make ends meet as we work together to end the COVID-19 pandemic," bill co-sponsor Hemphill said. "Providing this relief to our hard-working families, many of whom have been on the front lines keeping their neighbors healthy and fed, is one way of acknowledging the efforts and sacrifices of our lower-wage earning workers. I am proud to co-sponsor this bill."

Senate Bill 2 (Sponsored by Senators Liz Stefanics, D-Cerrillos, Jacob Candelaria, D-Bernalillo, Brenda G. McKenna, D-Corrales, and Rep. Matthew McQueen, D-Santa Fe) waives the fees for all liquor licenses issued by the Alcoholic Beverage Control Division of the Regulation and Licensing Department for one year.

"Waiving the annual liquor license fees is a fair and simple action we can take to help our struggling food and beverage industry," bill sponsor Stefanics said. "Many have been limited in offering the services the licenses provide, or in some cases they've been closed and unable to serve at all. Every bit of relief we can provide will help. I am grateful to see this bill get through

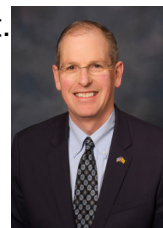
Economic Recovery Bills head to Senate floor

Written by gallupsun

Thursday, 04 February 2021 19:02

committee and look forward to getting it passed and enacted into law.”

The above-referenced bills go to the Senate Floor for debate next.



Due to health and safety concerns, the State Capitol Building is closed to the general public. Session committee meetings and floor sessions can be viewed at nmlegis.gov (under “Webcast”). Committee Schedules and Floor Calendars are posted under the “What’s Happening” tab.