

Fiscal policy group reacts to governor's statement on revenue spike

Written by By New Mexico Voices for Children
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ALBUQUERQUE — James Jimenez, executive director of New Mexico Voices for Children, issued the following statement regarding Governor's Martinez's press release on the recent revenue spike:

"The announcement of a surplus in our state budget from oil and gas revenue is good news for New Mexico's children—for now. Unfortunately, without some foundational changes to our tax systems, these good times are not likely to last.

"Less than one year ago, lawmakers were scrambling to pay for basic services like schools, roads, and public safety. New Mexico has become too reliant on the oil and gas industry to fund these services, which has created boom-or-bust cycles for our economy, and therefore, for all New Mexicans. Right now we're in a boom time, but we mustn't forget that the bust times may be right around the corner.

"With the surplus in hand, we now have an opportunity to level out this boom-and-bust cycle and make our economy more stable. Only then can we ensure that we have enough revenue to fund programs that invest in our kids.

"We look forward to working with the Legislature to use this opportunity to reform taxes so that we have stable revenue whether oil is booming, or not."

New Mexico Voices for Children is a nonpartisan, nonprofit organization advocating for policies to improve the health and well-being of New Mexico's children, families and communities.

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