



**NEW MEXICO
BUSINESS COALITION**

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RE: Oppose HB 291 Tax Changes

Mr. Chair and Committee Members:

The New Mexico Business Coalition (NMBC) represents hundreds of businesses and thousands of New Mexicans. Our focus is to make New Mexico a better place to do business so that New Mexicans have jobs and can provide for their families.

NMBC opposes HB 291 Tax Changes because it is a significant tax increase that will harm most small business owners in our state. Many legislators think that someone earning over \$100,000 per year has plenty to share with those who don't. The problem is that many small business owners in New Mexico have the revenue from their business taxed at their personal income rates. That means that the majority of people who will be impacted by this personal income tax rate increase, should it pass, are small business owners.

HB 291 would be a significant deterrent to business expansion and diversification at a time when we most need that to occur. We urge you to say 'NO' on HB 291 and against any legislation that further hinders our businesses and stifles growth in New Mexico.

Thank you,

A handwritten signature in blue ink, appearing to read "Carla J. Sonntag".

Carla J. Sonntag
President