



**NEW MEXICO  
BUSINESS COALITION**

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RE: Support HB 129 Business Income by Single Sales Factor - NMBC Supports

Mr./Madame 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 live and work, where we have an abundance of good-paying jobs to provide for our families.

NMBC supports HB 129 Business Income by Single Sales Factor. It will provide some simplification to the New Mexico Tax code. This bill assures all multistate C-corporations are treated the same, which is important and the way our tax code should be administered.

HB 129 will help make New Mexico attractive for national and international corporations to establish a presence in our state. This will promote job creation with jobs that will, hopefully, lift some of our economically challenged people out of poverty. This is critical for our state which is in the top three states for poverty nationwide.

NMBC has advocated for many years for a complete rewrite or replacement of New Mexico's tax code. This bill will provide some simplification until that can occur. Most New Mexico businesses will not be impacted by this legislation, and we would like to see like consideration for state domiciled businesses in the New Mexico tax code.

NMBC supports HB 129 Business Income by Single Sales Factor and urges you to say 'YES' to its passage.

Thank you for your consideration of my comments,

A handwritten signature in blue ink that reads "Carla J. Sonntag".

Carla J. Sonntag  
CEO