



**NEW MEXICO
BUSINESS COALITION**

PO Box 95735
Albuquerque, NM 87199
(505) 836-4223 FAX (505) 836-4522
www.nmbizcoalition.org

RE: Support HB 163 25% GRT Deduction for Small Businesses

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 163 25% GRT Deduction for Small Businesses because it will provide much needed relief for small businesses in the state. We lost 40 percent of our small businesses due to the extended Covid lockdown when they were not allowed to operate. Those still in business could use a much-needed break on taxes.

Our tax system is rough on small businesses and the legislature is currently looking at several bills that will further increase taxes. This will serve the purpose of continuing the poverty cycle in our state. If you consider other states that are prospering, you will see a much lower rate of taxes on businesses and individuals.

New Mexico could learn from wise policies in other states. If you require lower taxes, you will see existing businesses flourish and new entrepreneurs want to go to that state to open businesses. New Mexico tends to encourage a poverty-mind set that we can never succeed as a state, and we need to take as much as possible from the few people who are doing well. Flipping that philosophy around would benefit all New Mexicans.

On behalf of hard-working New Mexicans and businesses, and for the reasons stated, NMBC supports HB 163 25% GRT Deduction for Small Businesses, 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