



**NEW MEXICO
BUSINESS COALITION**

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

RE: Support SB 85 Adjust Income Tax Brackets

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 SB 85 Adjust Income Tax Brackets.

The proposed changes in this bill result in combining the married individuals filing separately into the single individuals tax bracket. That will align their income to be the same for federal standard deductions taken by both filing types.

The income range adjustment to the brackets for the heads of household and married individuals filing joint returns exactly doubles the income ranges for the single filers, which remain unchanged. That eliminates the “marriage penalty” that exists in only 15 states including New Mexico.

Eliminating the marriage penalty is the right thing to do. It will result in a tax cut for joint and head of household filers, with lower earners having a larger share of their tax liability eliminated than higher earners.

NMBC supports SB 85 Adjust Income Tax Brackets and encourages you to vote ‘Yes’ on its passage.

Thank you for consideration of my comments.

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

Carla J. Sonntag
President and CEO