



**NEW MEXICO  
BUSINESS COALITION**

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**RE: Oppose SB 99 Rent Control**

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 respectfully opposes SB 99 Rent Control. While you are attempting to help certain New Mexicans, this legislation will hurt them. If this bill becomes law and rent controls are enacted, you will deter businesses from new development of affordable housing and decrease the options for renters.

The best thing you can do as a government official to help New Mexicans is encourage the development of more apartments and affordable homes. When there is an abundance, renters will have more choices and competition will keep rents reasonable. When government allows or instigates mandates, it stifles the market from taking care of the peoples' needs.

We have spoken with developers and real estate professionals who are passing on the opportunity to build here, just on the fact that this type of legislation is being considered. This is not friendly to business or consumers and should not be something under consideration.

Please let the free market work and everyone will benefit.

On behalf of hard-working New Mexicans and businesses urges you to say 'NO' to SB 99 Rent Control.

Thank you,

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

Carla J. Sonntag  
President and CEO