

Governor announces plan to deliver economic relief to New Mexicans

Up to \$1,500 in rebates proposed for state taxpayers

SANTA FE – Gov. Michelle Lujan Grisham on Wednesday announced her plan to deliver economic relief to New Mexicans with the introduction of legislation that will send one-time rebates to approximately 875,000 New Mexico taxpayers.

Sponsored by Senator Benny Shendo, Senate Bill 10 will deliver \$1 billion in household relief to New Mexicans through \$750 payments to individual taxpayers or \$1,500 for those filing jointly. The payments will be distributed by the Taxation and Revenue Department this summer.

“As prices remain high across the country, we can and we should take action to help more New Mexicans afford the things they need right now,” said **Gov. Lujan Grisham**. “As our state continues to see the results of our continued and targeted investments that have resulted in an unprecedented financial windfall, I look forward to working with the Legislature to put more money back in the pockets of New Mexico families.”

“New Mexico is seeing an unprecedented revenue projection for the year ahead, and we are in a great position to make bold investments for both today and the future,” said **Sen. Shendo**. “This rebate will help thousands of families across the state as we continue recovering from the struggles we’ve faced these last few years. I applaud Governor Lujan Grisham for her commitment to the people of New Mexico and their collective well-being.”

This year’s proposed rebates build on the hundreds of millions of dollars in economic relief enacted by the governor in 2022 which delivered up to \$1,500 to over 1.4 million New Mexicans last year.

Gov. Lujan Grisham is also pursuing a broader reform of the state tax code that will support New Mexico working families and businesses by again reducing the gross receipts tax rate by a quarter of a percent, implementing anti-pyramiding for professional services in the gross receipts tax rate, and delivering personal income tax progression for middle class New Mexicans.