

# ***NEW MEXICO SENATE DEMOCRATS***

For immediate release  
Contact: Arnold Vigil, (505) 986-4263  
www.nmsenate.com

## **Amendment Takes “Joint” Out of Memorial That Calls for Marijuana Taxing Study**

The sponsor of a Senate memorial that would direct the state Economic Development Department to study the potential revenue that could be collected by taxing marijuana and the subsequent cost savings to law enforcement agencies amended his measure to be a memorial instead of a joint memorial.

Senate Joint Memorial 31, Study Legal Marijuana Economy, went up in smoke on Wednesday when Senator Jerry Ortiz y Pino (Bernalillo, District 12) made an amendment and changed the measure to Senate Memorial 80 during a Senate Rules Committee hearing. Senator Ortiz y Pino said the language in the proposed study wouldn't change and that he made the switch to speed up the Legislative process so that the joint measure wouldn't have to undergo the House's legislative approval procedure.

Senate Memorial 80 calls for the state Economic and Development to form a workgroup to study how much revenue that taxing marijuana would generate as well as save. The study's results would then be presented to the Legislature in 2014.

Taxing and regulating marijuana in New Mexico would address many of the greatest harms of prohibition, such as high levels of crime, corruption and violence, massive illicit markets and the harmful health consequences of drugs produced in the absence of regulatory oversight.

A study by Harvard University Professor of Economics Jeffrey Miron concludes that by ending marijuana prohibition, New Mexico could make between \$19 million and \$20.82 million annually in marijuana tax revenues alone. The state could also save more than \$33 million on police, courts and corrections costs by not having to enforce existing marijuana laws. Other studies indicate the revenue figures could be as high as \$100 million.

SM80 received a do-pass from the Senate Rules Committee and now heads to the Senate Judiciary Committee.