



New Mexico State Senate

State Capitol
Santa Fe

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- Conservation
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March 2, 2012

Dear Citizens of Roswell,

The proposed tax for an increase of 1/8 of 1% to the municipal gross receipts tax rate is a positive step in the right direction for the City of Roswell. Currently Roswell is one of the only cities in Southeast New Mexico that does not have the tax incentive and because of that, we are limited to the incentives we can offer to companies in exchange for job creation.

The purpose for this was, at the state level, the legislators saw the need to increase the competitive edge New Mexico communities have to be able to compete with surrounding states that do not have such anti-donation laws. Through this initiative, new jobs will be created which enables municipal budgets to increase, thus allowing for positive growth of city services and a greater good for the communities as a whole.

The use of funds for economic development and infrastructure upgrades are heavily monitored by the State of New Mexico with the City of Roswell being ultimately responsible as the administrator. Misuse of the funds is a direct violation of state statute and would result in extreme consequences.

The funds will be kept separate and will not be mixed into the City of Roswell's General Funds and will be held accountable by annual audits to insure proper use. The funds will give the Roswell-Chaves County Economic Development Corporation one more tool to attract new businesses to Roswell and remove the competitive disadvantage that our community has with our surrounding cities.

Please vote YES on the future of Roswell and Chaves County!

Sincerely,

A handwritten signature in black ink that reads "Timothy Z. Jennings".

Senator Timothy Z. Jennings