

FOR IMMEDIATE RELEASE
January 20, 2022
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Senate Republicans Introduce Legislation to Repeal Tax on Social Security Benefits Without Raising Taxes

SANTA FE – **Senator David Gallegos** (District 41-Eddy and Lea) and the Senate Republican Caucus today introduced legislation to repeal the existing tax on social security benefits. As it stands, New Mexico is one of only 13 states to tax social security income on our seniors. [Yahoo News](#)—which compiled the top ranking lists for retirement states in the nation—ranked New Mexico dead last and deemed it the worst place to retire in the nation in 2021.

“There has never been a more important time to give our seniors some tax relief, especially those who are caregivers and those on a limited, fixed income,” said Senator Gallegos, the primary sponsor of the legislation. “For our matriarchs and patriarchs who cannot afford to give up a cent of their fixed income, but do so anyway, we are fighting for you. To those in our state who care for your grandchildren, we are here to fight for you. And for those looking for condos in Florida and Texas the day you retire, please wait, because we want you to stay home.”

“There is simply no excuse to not get this done for our seniors this year,” added **Senate Republican Caucus Chair, Senator Mark Moores** (District 21-Bernalillo). “The relative cost of this is a drop in the proverbial bucket of funds this state has at the moment, not to mention the positive impact this bill will have on our state’s future. Generational investments like an end to this tax on seniors could change the long term investment our citizens make in our state.”

Senate Bill 121 has been referred to Senate Committee's Committee, Senate Tax, Business and Transportation Committee and Senate Finance Committee.

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