

1995 VETO MESSAGES OF SENATE BILLS

S 946 VIETNAM CONFLICT DATES FOR TAXES

April 7, 1995

SENATE EXECUTIVE MESSAGE NO. 143

I have this day VETOED and am returning SENATE BILL 946, enacted by the Forty-Second Legislature, State of New Mexico, First Session, 1995.

This legislation would redefine the dates of the Vietnam Conflict for the purpose of qualifying for the veterans tax exemption. It is vetoed because the dates of the Vietnam Conflict are a matter of history and should not be misconstrued for any reason.

S 950 LOW-INCOME HOUSING TRUST

April 7, 1995

SENATE EXECUTIVE MESSAGE NO. 128

I have this day VETOED and am returning SENATE BILL 950, as amended, with emergency clause, enacted by the Forty-Second Legislature, State of New Mexico, First Session, 1995.

This legislation would enact the Land Title Industry Low-Income Housing Trust Act and amend existing statutes to require title companies to deposit escrow monies into a special account. The interest generated was to be transferred to the state for use in developing housing for low income families and individuals. While the need for affordable housing cannot be denied, this bill is vetoed because it could potentially conflict with FDIC rules and regulations regarding interest on demand accounts and presents problems with respect to an unconstitutional taking by the state of private funds in violation of the due process clause.

S 986 EXPAND LOCAL HOSPITAL GROSS RECEIPTS

April 6, 1995

SENATE EXECUTIVE MESSAGE NO. 111

I have this day VETOED and am returning SENATE BILL 986, as amended, enacted by the Forty-Second Legislature, State of New Mexico, First Session, 1995.