

An opportunity to invest in NM

LOCAL VOICES

Pandemic provided the shake-up we needed to really prioritize spending

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Without a doubt, we are going through life-changing times. Even when we are finally able to move freely without masks and hug our family and friends without worry, these days will be more than a memory. They have transformed society and us, and if we're smart and compassionate, we can take this opportunity and make over New Mexico's future, to shift the trajectory of our children, our families, our communities and our state.

First, we have to recognize everything is interconnected. Children cannot succeed if they're not healthy, with good food and clean air and water, safe homes and schools, and enriching environments. Parents cannot help them succeed if they are under stress and ill-prepared, damaged by their own childhoods and poverty. Businesses will not want to invest in communities if there is no quality of life and no skilled workers. And the state cannot succeed if the economy is failing, if taxes scare off business activity, or tax policy serves business but fails to generate the revenue needed to support critical services.

Members of the Legislative Finance Committee are keeping all this in mind as they enter "budget season" this fall. With a stronger-than-expected state economy and an unprecedented influx of one-time federal stimulus money, we have an unusual opportunity to invest in our state with an emphasis on programs with demonstrated success for long-term impact and a recognition that what we do ripples through all that we do.

These principles are reflected in this year's LFC budget guidelines, which will shape the plan the committee will present to the full Legislature in January. Overall, the committee's highest priority continues to be education, from early childhood to advanced degrees. At the same time, we recognize the importance of public health, workforce development, public safety, economic growth and transportation infrastructure. Larger increases will be reserved for programs that give New Mexicans the biggest bang for their tax buck. Potential reductions will focus on services that are ineffective or inefficient or where the workload has dropped because of declining enrollment.

On the revenue side, the focus continues to be on broadening New Mexico's tax base to make it possible to lower tax rates. For too long, the state's reliance on the oil and natural gas industry — as important as it is to our resource-rich state — has kept us on a financial roller coaster that fails our economy and our people.

But fiscal stability cannot be built on tax reform alone. It must include investments into businesses committed to New Mexico that will help diversify our economy and investments into a healthy and well-educated populace with options for better-paying jobs. Many of these budget guidelines echo those of past years: The goal is always to spend the taxpayers' hard-earned dollars wisely and provide for a more prosperous future. But rarely have budget drafters had both the resources and impetus for change that we have this year. The pandemic rattled the world to its bones, and sometimes that's what is needed to really wake us up.

Finally, legislators represent you and need to hear from you. That's the essence of a representational democracy. We do not and should not pretend we have all the answers. Reach out to your state senators and representatives. We want to hear from you.

Sen. Pete Campos is also a member of the Legislative Finance, Revenue Stabilization and Tax Policy and Water and Natural Resources committees. He has served as president of Luna Community College, superintendent of the Las Vegas City Schools, and mayor of Santa Rosa.

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