The Taxation and Revenue Department has submitted a $73.2 million General Fund budget request to the Department of Finance and Administration and the Legislative Finance Committee for the 2023 Fiscal Year which starts July 1, 2022. The total request, including other state funds and federal funds, is for $112.6 million.

Much of the approximately $8.5 million increase from the current fiscal year is intended to revive efforts to reduce the high vacancy rate the Department carried over from the prior administration.

The Department intends to reduce its vacancy rate from about 24 percent now to under 20 percent in the coming fiscal year. The Department currently has about 790 employees.

Although efforts to reduce the vacancy rate stalled during the pandemic and ensuing State budget reductions, it is still down from nearly 30 percent when the current administration took office. Adequate staffing will enable the department to improve customer service, ensure adequate resources to safeguard state resources and taxpayer information, and enhance tax compliance activities.

The FY 2023 budget request also includes funding requests for technology upgrades and equipment replacement.

The Taxation and Revenue Department serves the State of New Mexico by providing fair and efficient tax and motor vehicle services. It administers more than 35 tax programs and distributes revenue to the State and to local and tribal governments throughout New Mexico.

The Department strives to reduce taxpayer burden through clearer communication, statutes, regulations, forms, correspondence and instructions.
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