

Representative:

My name is Frank Pagurko, and I write to you on behalf of the Rio Grande Foundation, an economic policy think tank based in Albuquerque. We work to promote the interests of the people of New Mexico through free market policy.

In the interest of New Mexico residents, I strongly urge you to **vote NO** on HB 122, the “Health Insurance Premium Surtax” bill. Simply put, this bill would defeat its own ends. Mandating a new tax on health insurance during an ongoing pandemic is a bewildering proposition, especially when so many New Mexicans are already struggling to make ends meet. Raising health care costs to lower them, as this bill aims to do through creating a new bureaucracy, is not what our state needs. If the New Mexico economy is to recover from the economic shutdown, the legislature should not implement a new health insurance surtax. Lowering taxes and creating economic opportunities would provide healthcare affordability much more effectively than HB 122.

This bill would effectively punish New Mexicans who managed to keep their jobs and health insurance throughout the pandemic. In the interest of getting our economy back on track and allowing New Mexicans to keep more of their own paycheck, please vote no on HB 122.

Thank you.



Frank Pagurko III