

[EXTERNAL] Proposed Changes to NMAC 3.2.116.12

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To:Office, Policy, TAX <policy.office@tax.nm.gov>

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Dear Cabinet Secretary Schardin Clarke,

I am delighted to see the proposed changes to NMAC 3.2.116.12 regarding exemption of Executor's and Administrator's fees from GRT. It seems appropriate, however, that NMAC 3.2.116.13 regarding Trustee fees should also mirror these changes. As a trust and estate attorney, I have represented numerous individuals serving as Executors/Administrators and/or Trustees of the estates and trusts of friends and family members. In these situations, the appointed individuals are not in the business of administering estates or trusts, nor do they intend to make a business of it. Most have never served as an Executor/Administrator or Trustee before. They are always surprised to learn that their compensation would be subject to GRT. In my opinion, compensation received by an individual Executor/Administrator or Trustee should be exempt from GRT.

Any consideration given to the foregoing comments will be greatly appreciated.

Sincerely,

Dan Monte

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