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Amend Constitution For Sake of Our Kids

By The Rev. Joel Garner, The Rev. Trey Hammond and Monsignor Richard Olona / Albuquerque Interfaith on Wed, Feb 1, 2012

For elected officials of this state, public education is a primary responsibility. One decision regarding revenues for education should be easy.

The Legislature has the opportunity to direct more resources to public education (K-12) and fund early childhood education and do this without raising taxes. Legislators don't have to vote for this expenditure themselves; they simply need to let voters vote on a constitutional amendment to invest more in public education.

One would think providing more education revenue, with no new taxes, and having the public decide is a win-win proposition.

Unfortunately, the constitutional amendment to make this possible may not come out of committee for a vote. Why? To answer that question, a look at the source of this revenue and the arguments for its use is necessary.

The Land Grant Permanent Fund was established as New Mexico became a state a century ago to provide resources primarily for public education. Income for the fund includes natural resource revenues from dedicated state lands and investment earnings. It has seen an 11 percent average growth rate over time and currently is valued at more than \$10 billion, the second-largest permanent fund in the country.

When the fund was established in the early 1900s, 5 percent of the fund balance was earmarked for public expenditure, with the lion's share to public education. In 2003, voters approved a constitutional amendment that increased the expenditure to 5.8 percent. Even with this increased allocation and the recession, the fund has grown. Some call this fund a rainy day fund, but it really is an asset set aside for the education of children, now and in the future.

It is critical that the constitutional amendment pass this session. In 2013, the permanent fund allocation drops from 5.8 percent to 5.5 percent. Then in 2017, it drops to 5 percent. This is an estimated loss of \$75 million annually for schools. These are cuts that public education cannot afford.

Last year, the decrease of \$707 per student was the largest cut in the nation. Now is the rainy day for public education funding. Money alone will not fix education, but an inadequate public investment in children is a guarantee of failure.

So back to the question, why not pass the bill? Some legislators worry this higher expenditure will deplete the permanent fund for the future. We disagree. It will not damage the fund to take 7 percent from its corpus for early childhood education and public schools. The fund will still grow.

Even if legislators have reservations, why not let the public determine the use of the fund? It belongs to the citizens and, especially, to the children of this state.

Our religious traditions value children and prize their education. It would be a tragic failure of will not to move the constitutional amendment forward. We speak on behalf of the leaders of Albuquerque Interfaith, an organization of 25 churches, schools, unions and nonprofits who understand the urgency to act. Contact your representatives and senators and advocate for SJR9 and HJR15, the constitutional amendment.

Invest in children ... now!

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