

AN ACT

RELATING TO MILITARY AFFAIRS; CLARIFYING THAT MONEY IN THE SERVICE MEMBERS' LIFE INSURANCE REIMBURSEMENT FUND DOES NOT REVERT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 20-4-7.3 NMSA 1978 (being Laws 2005, Chapter 2, Section 2) is amended to read:

"20-4-7.3. SERVICE MEMBERS' LIFE INSURANCE REIMBURSEMENT FUND CREATED--PURPOSE--APPROPRIATION.--

A. The "service members' life insurance reimbursement fund" is created as a nonreverting fund in the state treasury. The fund shall consist of legislative appropriations to the fund; gifts, grants, donations and bequests to the fund; and income from investment of the fund. Expenditures from the fund shall be made on warrants drawn by the secretary of finance and administration signed by the adjutant general of the department of military affairs or the adjutant general's authorized representative.

B. The fund shall be administered by the department of military affairs, and money in the fund is appropriated to the department of military affairs for the purpose of reimbursing eligible members of the New Mexico national guard for premiums paid for benefits under the servicemembers' group life insurance program pursuant to

38 U.S.C. Section 1965 et seq., as amended.

C. The department of military affairs shall adopt rules necessary to determine eligibility for reimbursement from the service members' life insurance reimbursement fund and to implement a reimbursement program.

D. Nothing in this section is intended to alter, amend or change the eligibility or applicability of the servicemembers' group life insurance program pursuant to 38 U.S.C. Section 1965 et seq., as amended, or any rights, responsibilities or benefits thereunder."