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SENATE BILL 97

**50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011**

INTRODUCED BY

Timothy M. Keller

AN ACT

RELATING TO PUBLIC ASSISTANCE; PROVIDING THAT THE HUMAN SERVICES DEPARTMENT PHASE IN THE EXCLUSION OF CERTAIN HOUSEHOLD RESOURCES TESTS FROM ELIGIBILITY DETERMINATION FOR CASH ASSISTANCE; REPEALING A SECTION OF THE NEW MEXICO WORKS ACT.

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

**SECTION 1. PUBLIC ASSISTANCE--REMOVAL OF HOUSEHOLD RESOURCES TEST--DETERMINATION OF ELIGIBILITY FOR CASH ASSISTANCE.--**

A. As of January 1, 2012 and subject to federal approval, the human services department shall exclude from eligibility standards consideration of an applicant's countable personal property with a value less than ten thousand dollars (\$10,000). This subsection applies to cash assistance programs that the department administers, including any cash payments

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1 provided by state funds or by the federal temporary assistance  
2 for needy families block grant pursuant to Title 4 of the  
3 federal Social Security Act.

4 B. As of January 1, 2013 and subject to federal  
5 approval, the human services department shall exclude from  
6 consideration the value of a retirement plan when considering  
7 an applicant's eligibility for the cash assistance programs  
8 listed in Subsection A of this section.

9 C. As of January 1, 2014 and subject to federal  
10 approval, the human services department shall exclude from  
11 consideration the value of any real property when considering  
12 an applicant's eligibility for the cash assistance programs  
13 listed in Subsection A of this section.

14 D. The human services department shall request any  
15 federal waiver or make any state plan amendment necessary to  
16 implement the provisions of this section.

17 E. For the purposes of this section, "retirement  
18 plan" means a plan or account created to provide retirement  
19 benefits or deferred compensation, including a plan or account  
20 under the following:

- 21 (1) an individual retirement account under  
22 Section 408 of the Internal Revenue Code of 1986, as amended;  
23 (2) a Roth individual retirement account under  
24 Section 408A of the Internal Revenue Code of 1986, as amended;  
25 (3) a deemed individual retirement account

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1 under Section 408(q) of the Internal Revenue Code of 1986, as  
2 amended;

3 (4) an annuity or mutual fund custodial  
4 account under Section 403(b) of the Internal Revenue Code of  
5 1986, as amended;

6 (5) a pension, profit-sharing, stock bonus or  
7 other retirement plan qualified under Section 401(a) of the  
8 Internal Revenue Code of 1986, as amended;

9 (6) a plan under Section 457(b) of the  
10 Internal Revenue Code of 1986, as amended; and

11 (7) a nonqualified deferred compensation plan  
12 under Section 409A of the Internal Revenue Code of 1986, as  
13 amended.

14 SECTION 2. REPEAL.--Section 27-2B-8 NMSA 1978 (being Laws  
15 1998, Chapter 8, Section 8 and Laws 1998, Chapter 9, Section 8,  
16 as amended) is repealed.