

**FIFTY-FOURTH LEGISLATURE
FIRST SESSION, 2019**

March 7, 2019

Mr. Speaker:

Your **APPROPRIATIONS & FINANCE COMMITTEE**, to whom has been referred

HOUSE BILL 527, as amended

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, line 12, strike "ALL APPROVED" and insert in lieu thereof "A CERTAIN AMOUNT OF APPROVED BUT NOT YET PAID".

2. On page 27, line 5, strike the second occurrence of "A" and insert in lieu thereof "In addition to the aggregate amount of claims that may be paid pursuant to Subsection E of Section 7-2F-1 and Section 7-2F-12 NMSA 1978, a".

3. On page 27, strike lines 8 through 13 in their entirety and insert in lieu thereof the following:

"A. shall be paid prior to July 1, 2019; provided that the aggregate amount of claims for credits that may be authorized for payment pursuant to this subsection does not exceed one hundred million dollars (\$100,000,000); and

B. shall be paid on or after July 1, 2019, but prior to July 1, 2020; provided that the aggregate amount of claims for credits that may be authorized for payment pursuant to this subsection does not exceed ninety-five million dollars (\$95,000,000) and that the claim meets the requirements of the Film Production Tax Credit Act; provided further that, if the fiscal year 2019 general fund revenues estimated by the consensus revenue estimating group presented to the legislative finance committee in August 2019 exceeds the fiscal year 2019 general fund revenues forecasted by the consensus revenue estimating group in February 2019 by at least thirty million dollars (\$30,000,000), then the ninety-five-million-dollar (\$95,000,000) threshold shall be increased to one hundred twenty-five million dollars (\$125,000,000)."

FIFTY-FOURTH LEGISLATURE
FIRST SESSION, 2019

HAFC/HB 527

Page 2

Respectfully submitted,

Patricia A. Lundstrom, Chair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 10 For 6 Against

Yes: 10

No: Anderson, Armstrong, G., Bandy, Brown, Chatfield, Crowder

Excused: Martínez, J., Small

Absent: None

.214899.3

Z:\CommRep\HB0527AF1.wpd