

State of New Mexico
House of Representatives

FIFTY-FIFTH LEGISLATURE
FIRST SESSION

February 25, 2021

HOUSE FLOOR AMENDMENT number _____ to HOUSE TAXATION AND REVENUE
COMMITTEE SUBSTITUTE FOR
HOUSE JUDICIARY COMMITTEE
SUBSTITUTE FOR HOUSE BILL 36

Amendment sponsored by Representative *Ely*

1. On page 4, between lines 15 and 16, insert "WAGE GARNISHMENT WRITS".
2. On page 5, line 14, strike "; or" and insert in lieu thereof a period.
3. On page 5, strike lines 15 through 19 in their entirety and insert in lieu thereof the following:

"FINANCIAL INSTITUTION WRITS

If you are a financial institution, the defendant who is an individual or sole proprietor has an exemption totaling two thousand four hundred dollars (\$2,400) in financial and investment accounts. This writ attaches to money in excess of two thousand four hundred dollars (\$2,400). You may rely on the representations of the person executing the writ as to whether the exemption amount has already been satisfied with other accounts held by other financial institutions. This provision shall not prevent the individual or sole proprietor from claiming that any additional money in financial or investment accounts is exempt under any other available exemption provided by law."

4. On page 6, line 23, strike Paragraph (1) in its entirety and insert in lieu thereof the following:

"(1) a person's aggregate interest in household goods

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and furnishings, not exceeding a fair market value of seventy-five thousand dollars (\$75,000);".

5. On page 7, line 2, strike "band" and insert in lieu thereof "ring".

6. On page 7, line 3, strike ", not exceeding fair market value,".

7. On page 7, lines 8 through 11, strike Paragraph (4) and insert in lieu thereof the following:

"(4) works of art or artwork of the person or an immediate relative of the person and additional art or artwork, not exceeding a fair market value of two thousand five hundred dollars (\$2,500) in the aggregate for the additional art or artwork;".

8. On page 7, line 12, before "implements", insert "equipment,".

9. On page 8, lines 14 through 22, strike Paragraph (9) in its entirety and insert in lieu thereof the following:

"(9) a person's aggregate interest, not exceeding fifteen thousand dollars (\$15,000), in any personal property, tangible or intangible, not otherwise specified in this subsection, including any deposits in financial or investment accounts or personal property that exceeds the monetary limits set forth in this section; provided that for an individual or sole proprietor who is a defendant in any non-bankruptcy action, the maximum cumulative amount that a defendant may claim as exempt in a financial or investment account is two thousand four hundred dollars (\$2,400) plus any money derived from the sources set forth in Paragraph (6), (7) or (8) of this subsection.".

10. On page 9, line 21, after the semicolon, insert "and".

11. On page 9, line 22, strike "; and" and insert in lieu

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thereof a period and a closing quotation mark.

12. On page 9, strike lines 23 through 25 and on page 10, strike lines 1 through 3.

13. On page 11, line 19, strike "or (4)".

14. On page 12, line 22, before "outbuilding", insert "recreational vehicle,".

15. On page 13, line 3, strike "garnishment or".

16. On page 14, lines 6 through 20, strike Section 8 in its entirety and insert in lieu thereof the following:

"SECTION 8. Section 42-10-13 NMSA 1978 (being Laws 1975, Chapter 246, Section 1) is amended to read:

"42-10-13. CLAIM OF EXEMPTION OR PRIORITY.--

A. Any person desiring to claim that property is exempt from execution or is subject to execution or garnishment only after other property is used to satisfy a debt under the provisions of Sections [57-4A-4 and 57-4A-5 NMSA 1953] 40-3-10 and 40-3-11 NMSA 1978 shall file [his] a claim of exemption or priority in the appropriate court; [or the right to claim such exemption is waived as between a spouse and the creditor] provided that the time to file such claim of exemption shall not be less than thirty days. In the event a claim of exemption is filed after the expiration of any deadline to claim an exemption, the court shall determine in the interest of justice whether the exemption was waived; provided that the failure to timely file a claim of exemption shall waive the exemption as between a spouse and the creditor.

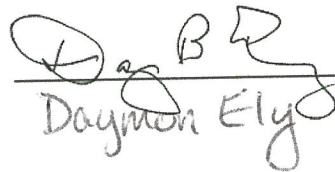
B. A notice of the right to claim exemption to garnishment, execution, levy, attachment or foreclosure and a form to file or claim that exemption shall be provided by the creditor to the person whose property is subject to garnishment, execution,

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levy, attachment or foreclosure, and that notice shall contain a complete list of exemptions provided by law."


Daymon Ely

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____