

FIFTY-FIFTH LEGISLATURE  
FIRST SESSION

March 7, 2021

HOUSE FLOOR AMENDMENT number   1   to HOUSE BILL 122, as amended

Amendment sponsored by Representative Deborah A. Armstrong

1. On page 1, line 13, after the semicolon, insert "PROVIDING FOR A REDUCTION IN THE SURTAX IF THE ANNUAL FEE ON HEALTH INSURANCE PROVIDERS PURSUANT TO THE FEDERAL PATIENT PROTECTION AND AFFORDABLE CARE ACT IS IMPOSED".

2. On page 2, line 4, after "surtax", insert "; provided that if the rate of the health insurance premium surtax is reduced pursuant to Subsection F of Section 7-40-3 NMSA 1978, no distribution pursuant to this section shall be made".

3. On page 3, line 22, after the comma, insert "except as provided in Subsection F of this section,".

4. On page 4, line 10, strike the closing quotation mark and between lines 10 and 11, insert the following new subsection:

"F. If an act of the United States congress is signed into law that imposes the annual fee on health insurance providers pursuant to Section 9010 of the federal Patient Protection and Affordable Care Act, or that imposes a substantially similar fee on the same class of taxpayers, the rate of the health insurance premium surtax shall be decreased at a rate equal to the rate of the annual fee imposed; provided that the rate of the health insurance premium surtax shall not be less than one percent. A reduction in the health insurance premium surtax pursuant to this subsection shall go into effect on the later of the effective date of the imposition of the federal annual fee or ninety days after the congressional act imposing the federal annual fee is signed into law."".

FIFTY-FIFTH LEGISLATURE  
FIRST SESSION

HF1/HB 122, aa

Page 2

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Deborah A. Armstrong

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_