

HOUSE BILL 7

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

Reena Szczepanski and Siah Correa Hemphill and

Meredith A. Dixon

This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO TAXATION ~~HAFC~~→; ~~ELIMINATING AN UPCOMING DECREASE~~
~~IN~~←HAFC HAFC→~~AMENDING~~←HAFC A DISTRIBUTION TO THE HEALTH CARE
AFFORDABILITY FUND.

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

SECTION 1. Section 7-1-6.69 NMSA 1978 (being Laws 2021, Chapter 136, Section 1) is amended to read:

"7-1-6.69. DISTRIBUTION--HEALTH INSURANCE PREMIUM SURTAX--HEALTH CARE AFFORDABILITY FUND.--A distribution

.227002.1GLGAIC February 14, 2024 (11:20am)

underscored material = new
[bracketed material] = delete
Amendments: new = →bold, blue, highlight←
delete = →bold, red, highlight, strikethrough←

underscored material = new
[bracketed material] = delete
Amendments: new = →bold, blue, highlight←
delete = →bold, red, highlight, strikethrough←

pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the health care affordability fund in an amount equal to SFC→HAFG→[the following amounts] ~~fifty-five percent~~←HAFG HAFG→the following amounts←HAFG←SFC SFC→SFC→fifty-five percent←SFC←SFC SFC→the following amounts←SFC of the net receipts attributable to the health insurance premium surtax; 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 of SFC→HAFG→.←HAFG HAFG→:←HAFG←SFC SFC→SFC→.←SFC←SFC SFC→:←SFC

SFC→HAFG→A. ~~prior to July 1, 2025, thirty percent;~~

and

B. ~~beginning July 1, 2025, fifty-five~~

~~percent.~~←HAFG←SFC

SFC→A. prior to July 1, 2024, fifty-five percent;

B. beginning July 1, 2024 and prior to September 1, 2025, thirty percent; and

C. beginning September 1, 2025, fifty-five percent.←SFC

[A. ~~beginning January 1, 2022 and prior to July 1, 2022, fifty-two percent;~~

B. ~~beginning July 1, 2022 and prior to July 1, 2024, fifty-five percent; and~~

C. ~~beginning July 1, 2024, thirty percent.]"~~

H AFC → SECTION 2. EFFECTIVE DATE.--The effective date of

the provisions of this act is July 1, 2024. ← H AFC

- 3 -

underscored material = new

[bracketed material] = delete

Amendments: new = → bold, blue, highlight ←

delete = → bold, red, highlight, strikethrough ←

.227002.1GLGAIC February 14, 2024 (11:20am)