

HOUSE BILL 304

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

INTRODUCED BY

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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

MAKING AN APPROPRIATION TO THE OFFICE OF SUPERINTENDENT OF INSURANCE TO ASSIST CERTAIN SMALL RURAL HOSPITALS TO PAY SURCHARGES FOR COVERAGE UNDER THE MEDICAL MALPRACTICE ACT.

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

SECTION 1. APPROPRIATION.-- HHHC→~~Ten million dollars~~
~~(\$10,000,000)~~←HHHC HHHC→**Eight million one hundred thousand**
dollars (\$8,100,000)←HHHC is appropriated from the general fund

.227550.1AIC February 7, 2024 (5:14pm)

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to the office of superintendent of insurance for expenditure in fiscal year 2025 and subsequent fiscal years to assist small rural hospitals to pay surcharges for coverage under the Medical Malpractice Act HHHC→to aid hospitals that care for the sick and indigent and publicly owned hospitals that purchase medical malpractice insurance←HHHC . A hospital shall not receive an allocation from this appropriation if it is owned, managed or operated by an out-of-state corporation or other legal entity. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.