

1 HOUSE BILL 520

2 **57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

3 INTRODUCED BY

4 Patricia Roybal Caballero

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10 AN ACT

11 RELATING TO SUBSIDIES; CREATING THE SUSTAIN THE FAMILIES TRUST
12 FUND FOR FUTURE ISSUANCE OF SUBSIDIES FOR LOWER INCOME
13 RESIDENTS FOR THE PURPOSE OF ASSISTING THOSE IN NEW MEXICO WHO
14 ARE MOST DISADVANTAGED AS A BASIC RIGHT.

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

17 SECTION 1. [NEW MATERIAL] SUSTAIN THE FAMILIES TRUST
18 FUND.--

19 A. The "sustain the families trust fund" is created
20 as a nonreverting fund in the state treasury. The fund shall
21 consist of distributions, appropriations, gifts, grants and
22 donations. Income from investment of the fund shall be
23 credited to the fund. Money in the fund shall be expended,
24 subject to availability of money in the fund, to provide income
25 subsidies to lower income residents, as provided by law.

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B. The state investment officer, subject to the approval of the state investment council, shall invest money in the trust fund:

(1) in accordance with the prudent investor rule set forth in the Uniform Prudent Investor Act; and

(2) in consultation with the secretary of health care authority.

C. The state investment officer shall report quarterly to the legislative finance committee and the state investment council on the investments made pursuant to this section. Annually, a report shall be submitted no later than October 1 each year to the legislative finance committee, the revenue stabilization and tax policy committee and any other appropriate interim committees.