

**FIFTY-SEVENTH LEGISLATURE
FIRST REGULAR SESSION, 2025**

March 18, 2025

Mr. Speaker:

Your **APPROPRIATIONS & FINANCE COMMITTEE**, to whom
has been referred

SENATE BILL 88, as amended

has had it under consideration and reports same with
recommendation that it **DO PASS**, amended as follows:

1. On page 1, strike lines 16 and 17 and on line 18, strike
"TIME" and insert in lieu thereof "REQUIRING CERTAIN BALANCES OF
REVERTING FUNDS AND ACCOUNTS TO BE TRANSFERRED FROM THE GENERAL FUND
TO THE MEDICAID TRUST FUND".

2. On page 5, strike lines 5 through 25 and insert in lieu
thereof:

"SECTION 3. Section 6-5-10 NMSA 1978 (being Laws 1994,
Chapter 11, Section 1, as amended) is amended to read:

"6-5-10. STATE AGENCY REVERSIONS--DIRECTOR POWERS--COMPLIANCE
WITH FEDERAL RULES--TRANSFER OF REVERSIONS IN GENERAL FUND TO THE
MEDICAID TRUST FUND.--

A. Except as provided in [~~Subsections B and C~~]
Subsection B of this section, all unreserved undesignated fund
balances in reverting funds and accounts as reflected in the central
financial reporting and accounting system as of June 30 shall revert
by September 30 to the general fund. The division may adjust the
reversion within forty-five days of release of the audit report for
that fiscal year.

B. By October 1 of each year, the balance of the
reversions in excess of one hundred ten million dollars
(\$110,000,000) for the previous fiscal year shall be transferred to
the medicaid trust fund until the balance of the medicaid trust fund
reaches two billion dollars (\$2,000,000,000) as of the end of a
fiscal year.

[~~B.~~] C. The director of the division may modify a
reversion required pursuant to Subsection A of this section or a
transfer made pursuant to Subsection B of this section if the
reversion made pursuant to Subsection A of this section would
violate federal law or rules pertaining to supplanting of state

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funds with federal funds or other applicable federal provisions."".

Respectfully submitted,

Nathan Small, Chair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 14 For 1 Against
Yes: 14
No: Pettigrew
Excused: Baca, Lujan, Sanchez
Absent: None

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