

**FORTY-SIXTH LEGISLATURE  
FIRST SESSION, 2003**

**March 4, 2003**

**Mr. Speaker:**

**Your GOVERNMENT AND URBAN AFFAIRS COMMITTEE, to whom has been referred**

**HOUSE BILL 918**

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

- 1. On page 2, strike lines 4 through 7.**
- 2. On page 2, line 15, strike "and" and insert in lieu thereof a comma.**
- 3. On page 2, line 16, before the period insert "and within guidelines and policies established by the council".**
- 4. On page 3, line 8, after the semicolon insert "and".**
- 5. On page 3, lines 9 through 11, strike Paragraph (2) in its entirety.**
- 6. Renumber the succeeding paragraph accordingly.**
- 7. On page 5, line 7, strike "forty-nine" and insert in lieu thereof "fifty-one".**
- 8. On page 5, line 8, strike the period and insert in lieu thereof the following:**

**"; provided, however, that nothing in this subsection prohibits the ownership of more than fifty-one percent of the total investment capital in a New Mexico business if the additional ownership interest:**

**(1) is due to foreclosure or other action by the state investment officer pursuant to agreements with the business or other investors in that business;**

**(2) is necessary to protect the investment; and**

**(3) does not require an additional investment of the severance tax permanent fund."**

FORTY-SIXTH LEGISLATURE  
FIRST SESSION, 2003

HGUAC/HB 918

Page 2

and thence referred to the APPROPRIATIONS AND FINANCE  
COMMI TTEE.

Respectfully submitted,

\_\_\_\_\_  
Mimi Stewart, Chairman

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

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

Date \_\_\_\_\_

The roll call vote was 7 For 0 Against

Yes: 7

Excused: Wallace

Absent: None

. 146596. 1  
H0918GU1. wpd