

State of New Mexico
House of Representatives

FIFTY-FIFTH LEGISLATURE
SECOND SESSION

February 14, 2022

HOUSE FLOOR AMENDMENT number _____ to HOUSE TAXATION AND REVENUE
COMMITTEE SUBSTITUTE FOR
HOUSE BILL 163

Amendment sponsored by Representative *Gail Armstrong*

1. On page 1, line 14, strike "FOR CERTAIN INDIVIDUALS".
2. On page 6, strike Section 3 in its entirety and insert in lieu thereof the following new section:

"SECTION 3. A new section of the Income Tax Act is enacted to read:

"[NEW MATERIAL] EXEMPTION--SOCIAL SECURITY INCOME.--

A. An individual may claim an exemption in an amount equal to the amount included in adjusted gross income pursuant to Section 86 of the Internal Revenue Code, as that section may be amended or renumbered, of income includable except for this exemption in net income. The exempted amount shall not exceed the individual's net income.

B. An individual who claims an exemption pursuant to this section shall not claim the exemption pursuant to Section 7-2-5.2 NMSA 1978."".

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A handwritten signature in black ink, appearing to read "Luis Lopez", is written over a horizontal line.

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____