

FIFTY-SEVENTH LEGISLATURE  
FIRST SESSION

PROPOSED AMENDMENT DIRECTED TO A COMMITTEE

March 13, 2025

Mr. Chair:

I propose to the HOUSE APPROPRIATIONS AND FINANCE COMMITTEE the following amendments to

SENATE BILL 88, as amended

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

Respectfully submitted,

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