

FIFTY-SEVENTH LEGISLATURE
FIRST SESSION

PROPOSED AMENDMENT DIRECTED TO A COMMITTEE

March 3, 2025

Madam Chair:

I propose to the SENATE TAX, BUSINESS AND TRANSPORTATION COMMITTEE the following amendments to

SENATE BILL 277

1. On page 4, line 24, strike "person" and insert in lieu thereof "company".
2. On page 4, line 25, after the comma, strike the remainder of the line and on page 5, strike line 1 and strike line 2 up to the semicolon and insert in lieu thereof "with assets that exceed a threshold of one billion dollars (\$1,000,000,000) in value, that issues a policy to guarantee payment to one or more named beneficiaries when an insured person dies".
3. On page 13, line 7, strike the closing quotation mark and between lines 7 and 8, insert:

"G. Nothing in this section shall be construed to contradict the provisions of Section 59A-37-24 NMSA 1978.""
4. On page 14, line 24, strike the closing quotation mark and between lines 24 and 25, insert:

"H. Nothing in this section shall be construed to contradict the provisions of Section 59A-37-24 NMSA 1978.""

Respectfully submitted,

Michael Padilla