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HOUSE BILL 330

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY
EDDIE CORLEY

AN ACT

RELATING TO WORKERS' COMPENSATION; AMENDING THE GROUP SELF-
INSURANCE ACT TO PERMIT ALTERNATIVE PREMIUM PAYMENT PLANS;
DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 52-6-19 NMSA 1978 (being Laws 1986,
Chapter 22, Section 93, as amended) is amended to read:

"52-6-19. PREMIUM PAYMENT--RESERVES. --

A. Each group shall establish to the satisfaction of
the director a premium payment plan that shall include:

(1) an initial payment by each member of at
least twenty-five percent of that member's annual premium before
the start of the group's fund year; and

(2) payment of the balance of each member's
annual premium in monthly or quarterly installments during that

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1 fund year.

2 B. Upon approval by the director, a group may
3 establish an alternative premium payment plan that shall
4 include:

5 (1) provision by each member of premium
6 security by surety bond in an amount equal to at least twenty-
7 five percent of the member's annual premium; provided that the
8 surety bond shall be in a form acceptable to the group, shall be
9 issued by a corporate surety company authorized to transact
10 business in this state and shall be effective before the start
11 of the group's fund year; and

12 (2) payment by each member of the member's
13 annual premium in monthly or quarterly installments during the
14 group's fund year.

15 ~~[B-]~~ C. Each group shall establish and maintain
16 actuarially appropriate loss reserves that shall include
17 reserves for:

18 (1) known claims and associated expenses; and
19 (2) claims incurred but not reported and
20 associated expenses.

21 ~~[C-]~~ D. Each group shall establish and maintain bad
22 debt reserves based on the historical experience of the group or
23 other groups. "

24 Section 2. EMERGENCY. --It is necessary for the public
25 peace, health and safety that this act take effect immediately.

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State of New Mexico
House of Representatives

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

February 12, 1997

Mr. Speaker:

Your JUDICIARY COMMITTEE, to whom has been referred

HOUSE BILL 330

has had it under consideration and reports same with
recommendation that it DO PASS.

Respectfully submitted,

Thomas P. Foy, Chairman

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 10 For 0 Against

Yes: 10

Excused: M P. Garcia, Rios, Sanchez

Absent: None

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

March 19, 1997

Mr. President:

Your CORPORATIONS & TRANSPORTATION COMMITTEE, to
whom has been referred

HOUSE BILL 330

has had it under consideration and reports same with
recommendation that it DO PASS.

Respectfully submitted,

Roman M. Maes, III, Chairman

Adopted _____ Not Adopted _____

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

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(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 10 For 0 Against

Yes: 10

No: 0

Excused: None

Absent: None

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

March 17, 1997

Mr. President:

Your PUBLIC AFFAIRS COMMITTEE, to whom has been referred

HOUSE BILL 330

has had it under consideration and reports same with recommendation that it DO PASS, and thence referred to the CORPORATIONS & TRANSPORTATION COMMITTEE.

Respectfully submitted,

Shannon Robinson, Chairman

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

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

Date _____

The roll call vote was 5 For 0 Against

Yes: 5

No: 0

Excused: Adair, Boitano, Ingle, Rodarte

Absent: 0

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