

**FIFTY-SEVENTH LEGISLATURE
FIRST REGULAR SESSION, 2025**

March 10, 2025

Mr. Speaker:

Your **APPROPRIATIONS & FINANCE COMMITTEE**, to whom has been referred

HOUSE BILL 7

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

1. On page 1, line 14, after the semicolon, insert "PROVIDING MINIMUM ELIGIBILITY REQUIREMENTS;"

2. On page 1, line 23, strike "5" and insert in lieu thereof "6".

3. On page 2, lines 3 and 4, strike "and whose primary residence since birth is continuously in New Mexico".

4. On page 2, between lines 6 and 7, insert:

"SECTION 3. [NEW MATERIAL] ELIGIBILITY REQUIREMENTS.--In addition to other requirements of the Children's Future Act, to be eligible, a beneficiary shall have:

A. continuously had a primary residence in New Mexico since birth;

B. successfully completed a financial literacy course approved by the department; and

C. obtained a high school equivalency credential."

5. Renumber the succeeding sections accordingly.

6. On page 2, line 10, strike "graduate from a high school" and insert in lieu thereof "obtain a high school equivalency credential".

7. On page 4, line 19, strike "state investment council" and insert in lieu thereof "legislative finance committee".

8. On page 4, strike lines 21 and 22.

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9. Renumber the succeeding paragraphs accordingly.
10. On page 4, line 24, strike "to serve as vice chair".
11. On page 5, line 15, after "task force", insert "may elect a chair and vice chair from among its members and".
12. On page 6, between lines 13 and 14, insert:

"(5) additional guidance on eligibility requirements for beneficiaries, including any clarifications on residency requirements and possible processes across state agencies to meet the requirements;"
13. Renumber the succeeding paragraphs accordingly.
14. On page 7, strike lines 17 through 23.

Respectfully submitted,

Nathan Small, Chair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 9 For 5 Against
Yes: 9
No: Baca, Brown, Chatfield, Duncan, Vincent
Excused: Dow, Lujan, Pettigrew, Sariñana
Absent: None