

FIFTY-SEVENTH LEGISLATURE
FIRST REGULAR SESSION, 2025

SB 277/a

March 11, 2025

Mr. President:

Your **TAX, BUSINESS AND TRANSPORTATION COMMITTEE**, to whom has been referred

SENATE BILL 277

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

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."".,

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and thence referred to the **JUDICIARY COMMITTEE.**

Respectfully submitted,

Senator Carrie Hamblen, Chair

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

Date _____

The roll call vote was 9 For 0 Against

Yes: Berghmans, Figueroa, Hamblen, Jaramillo, Paul, Ramos,
Sanchez, Sharer, Wirth

No: 0

Excused: O'Malley

Absent: None

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