

FORTY-EIGHTH LEGISLATURE
FIRST SESSION, 2007

SB 1180/a

March 14, 2007

Madam President:

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

SENATE BILL 1180

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

1. On page 11, line 21, strike "thirty-percent" and insert in lieu thereof "fifty-percent".

2. On page 11, line 22, strike "fifty-percent" and insert in lieu thereof "seventy-five-percent".

3. On page 11, line 23, after "member" strike the remainder of the line and strike all of line 24 and insert in lieu thereof:

"for the assessments attributable to pool policy holders that receive premiums, in whole or in part, through the federal Ryan White CARE Act, the Ted R. Montoya hemophilia program at the university of New Mexico health sciences center, the children's medical services bureau of the public health division of the department of health or other programs receiving state funding or assistance.".

4. On page 11, between lines 24 and 25, insert the following new subsection:

"E. The board shall adopt a formula to provide a credit or rebate against the assessment for a third party administrator that does not pay a premium tax that is substantially equivalent to the premium tax credit pursuant to Subsection D of this section. The third party administrator shall pass any assessment rebate or credit to the person for whom the administrator provides services.".

5. Reletter the succeeding subsection accordingly.

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6. On page 12, between lines 10 and 11, insert the following new section:

"Section 4. APPLICABILITY.--The premium tax credit in Section 3 of this act shall apply to assessments made pursuant to the Medical Insurance Pool Act beginning on or after July 1, 2007."

Respectfully submitted,

John Arthur Smith, Co-Chair
Timothy Z. Jennings, Co-Chair

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

Date _____

The roll call vote was 8 For 0 Against
Yes: 8
No: 0
Excused: Carraro, Rodriguez
Absent: None

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