AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
CLARIFYING THAT MONEY IN THE SERVICE MEMBERS' LIFE INSURANCE
REIMBURSEMENT FUND DOES NOT REVERT.

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

    Section 1. Section 20-4-7.3 NMSA 1978 (being Laws 2005,
Chapter 2, Section 2) is amended to read:

    "20-4-7.3. SERVICE MEMBERS' LIFE INSURANCE REIMBURSEMENT
FUND CREATED--PURPOSE--APPROPRIATION.--

        A. The "service members' life insurance
reimbursement fund" is created <u>as a nonreverting fund</u> in the
state treasury. The fund shall consist of legislative
appropriations to the fund; gifts, grants, donations and
bequests to the fund; and income from investment of the fund.
Expenditures from the fund shall be made on warrants drawn by

.167706.2

the secretary of finance and administration signed by the

adjutant general of the department of military affairs or the

adjutant general's authorized representative.

B.   The fund shall be administered by the department

of military affairs, and money in the fund is appropriated to

the department of military affairs for the purpose of

reimbursing eligible members of the New Mexico national guard

for premiums paid for benefits under the servicemembers' group

life insurance program pursuant to 38 U.S.C Section 1965 et

seq., as amended.

C.   The department of military affairs shall adopt

rules necessary to determine eligibility for reimbursement from

the service members' life insurance reimbursement fund and to

implement a reimbursement program.

D.   Nothing in this section is intended to alter,

amend or change the eligibility or applicability of the

servicemembers' group life insurance program pursuant to 38

U.S.C. Section 1965 et seq., as amended, or any rights,

responsibilities or benefits thereunder."

- 2 -

.167706.2

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[bracketed material] = delete