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AN ACT
RELATING TO WORKERS' COMPENSATION; REVISING INVESTMENT
GUIDELINES FOR SELF-INSURED GROUPS; AMENDING A SECTION OF THE
GROUP SELF-INSURANCE ACT.

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

Section 1. Section 52-6-16 NMSA 1978 (being Laws 1986,
Chapter 22, Section 90) is amended to read:

"52-6-16. INVESTMENTS.--Funds not needed for current
obligations may be invested by the board of trustees in
accordance with the provisions of Chapter 59A, Article 9 NMSA
1978 applicable to investments, except that, notwithstanding
the provisions of Section 59A-9-18 NMSA 1978:

A. the board of trustees may make loans or
investments not otherwise expressly permitted under Chapter
59A, Article 9 NMSA 1978, in an aggregate amount not
exceeding ten percent of the group's assets and not exceeding
two percent of such assets as to any one such loan or
investment, provided that such loans and investments do not
constitute an amount that is greater than total surplus, if
the loan or investment meets the requirements of Section
59A-9-3 NMSA 1978 and by reason of safety of principal and
yield otherwise qualifies as a sound investment; and

B. the calculation of the group's other loans and
investments described in Subsection A of this section shall

1 not include the fair market value of any real property
2 occupied by the group."

3 Section 2. EFFECTIVE DATE.--The effective date of the
4 provisions of this act is July 1, 2007. _____

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