

HOUSE BILL 304

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

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AN ACT

MAKING AN APPROPRIATION TO THE OFFICE OF SUPERINTENDENT OF
INSURANCE TO ASSIST CERTAIN SMALL RURAL HOSPITALS TO PAY
SURCHARGES FOR COVERAGE UNDER THE MEDICAL MALPRACTICE ACT.

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

SECTION 1. APPROPRIATION.--Ten million dollars
(\$10,000,000) is appropriated from the general fund to the
office of superintendent of insurance for expenditure in fiscal
year 2025 and subsequent fiscal years to assist small rural
hospitals to pay surcharges for coverage under the Medical
Malpractice Act. A hospital shall not receive an allocation
from this appropriation if it is owned, managed or operated by
an out-of-state corporation or other legal entity. Any
unexpended or unencumbered balance remaining at the end of a
fiscal year shall not revert to the general fund.

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