

FIFTY-SEVENTH LEGISLATURE  
FIRST SESSION

PROPOSED AMENDMENT DIRECTED TO A COMMITTEE

March 3, 2025

Madam Chair:

I propose to the HOUSE COMMERCE AND ECONOMIC DEVELOPMENT COMMITTEE the following amendments to

SENATE BILL 162, as amended

1. Strike Senate Tax, Business and Transportation Committee Amendments 2 through 4.

2. On page 1, strike lines 20 through 25 and insert in lieu thereof:

"A. Except as provided in Subsection B of this section, no more than eleven percent of the market value of the severance tax permanent fund may be invested in New Mexico private equity funds or New Mexico businesses.

B. Beginning July 1, 2025, no more than three hundred million dollars (\$300,000,000) may be committed to New Mexico private equity funds or New Mexico businesses; provided that the limitation pursuant to Subsection A of this section shall apply to investments made prior to July 1, 2025."

3. Reletter succeeding subsections accordingly.

4. On page 2, line 1, strike "Subsection A" and insert in lieu thereof "Subsections A and B" and on line 7, strike "Subsection A" and insert in lieu thereof "Subsections A and B".

5. On page 7, strike lines 16 and 17.

.231578.2

Respectfully submitted,

---