

SENATE PUBLIC AFFAIRS COMMITTEE SUBSTITUTE FOR
SENATE BILL 97

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

AN ACT

RELATING TO PUBLIC ASSISTANCE; AMENDING A SECTION OF THE NEW
MEXICO WORKS ACT TO RAISE THE LIQUID RESOURCES EXCLUSION TO
FOUR THOUSAND DOLLARS (\$4,000).

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

SECTION 1. Section 27-2B-8 NMSA 1978 (being Laws 1998,
Chapter 8, Section 8 and Laws 1998, Chapter 9, Section 8, as
amended) is amended to read:

"27-2B-8. RESOURCES.--

A. Liquid and nonliquid resources owned by the
benefit group shall be counted in the eligibility
determination.

B. A benefit group may at a maximum own the
following resources:

(1) two thousand dollars (\$2,000) in nonliquid

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underscoring material = new
[bracketed material] = delete

1 resources;

2 (2) [~~one thousand five hundred dollars~~
3 ~~(\$1,500)] four thousand dollars (\$4,000) in liquid resources;~~

4 (3) the value of the principal residence of
5 the participant;

6 (4) the value of burial plots and funeral
7 contracts for family members;

8 (5) individual development accounts; and

9 (6) the value of work-related equipment up to
10 one thousand dollars (\$1,000).

11 C. Vehicles owned by the benefit group shall not be
12 considered in the determination of resources attributed to the
13 benefit group."