Has state opted out of federal bankruptcy exemptions? No.

Is opt out limited to residents or domiciliaries of the state? Not applicable.

Do state’s exemptions have extraterritorial application?

Homestead: Uncertain.

Personal property: Uncertain.


Scope: Disposable earnings.

Amount: Greater of 75% of disposable earnings or 40 times minimum wage is exempt. Disposable earnings are those left after legally required deductions.

Survival after payment/deposit: Not specified in garnishment statute.

Waiver: Not specified in garnishment statute.


Procedural requirements: None specified.

Special provisions: None specified.

Waiver: Not specified in exemption statute.


Waiver: Not specified in exemption statute.


Insurance, judgments, or other compensation for injury: Cash surrender value of, and payments from accident, health, and life insurance and certain annuities, exempt as to debts of both insured and beneficiary; life insurance proceeds exempt as to debts of deceased. N.M. Stat. Ann. §§ 42-10-3, 42-10-5. Up to $5000 in benefits from benevolent association, as to debts of association member but not recipient. N.M. Stat. Ann. § 42-10-4.

Bank accounts: Not specified in exemption statute.

Alimony, child support: Not specified in exemption statute.

Tax refunds: Not specified in exemption statute.

Survival after payment or deposit: Not specified in exemption statute, but note language regarding retirement plans and insurance.

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