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## FISCAL IMPACT REPORT

SPONSOR Ortiz y Pino ORIGINAL DATE 03/07/09  
LAST UPDATED \_\_\_\_\_ HB \_\_\_\_\_  
SHORT TITLE Study Mileage-Based Car Insurance SM 67  
ANALYST Lucero

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY09	FY10	FY11	3 Year Total Cost	Recurring or Non-Rec	Fund Affected
<b>Total</b>		Minimal			Nonrecurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

### SUMMARY

#### Synopsis of Bill

Senate Memorial 67 requests that the Insurance Division of the Public Regulation Commission (PRC) study the potential benefits of mileage-based vehicle insurance to the residents of New Mexico.

The study shall include recommendations on the feasibility of implementing mileage-based vehicle insurance policies in New Mexico through regulation without the need for additional legislation and recommend any other steps necessary to implement mileage-based insurance.

The study shall be presented to the appropriate interim Legislative Committee by November 1, 2009 and a copy submitted to the library of the Legislative Council Service.

### FISCAL IMPLICATIONS

The memorial has no appropriation; however, implementing the directives contained in this bill may have a minimal administrative impact including staff time and appropriate supporting resources.

### RELATIONSHIP

Relates to SB 421

DL/svb