

HOUSE BILL 545

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

INTRODUCED BY

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AN ACT

RELATING TO CREDIT CARD FEES; ENACTING A NEW SECTION OF THE
CREDIT CARD ACT; PROHIBITING A SURCHARGE ON CERTAIN
TRANSACTIONS.

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

SECTION 1. Section 56-4-1 NMSA 1978 (being Laws 1971,
Chapter 154, Section 1) is amended to read:

"56-4-1. SHORT TITLE.--~~[This act]~~ Chapter 56, Article 4
NMSA 1978 may be cited as the "Credit Card Act"."

SECTION 2. A new section of the Credit Card Act is
enacted to read:

"[NEW MATERIAL] SURCHARGES ON CREDIT TRANSACTIONS--
PROHIBITION.--

A. As used in this section:

(1) "charge card" means a card, plate, coupon

.192814.1

underscored material = new
[bracketed material] = delete

1 book or other credit device for which unpaid balances are
2 payable on demand; and

3 (2) "surcharge" means an additional amount
4 imposed at the time of the sales or lease transaction by the
5 merchant, seller or lessor that increases the charge to the
6 buyer or lessee for the privilege of using a credit card or
7 charge card.

8 B. Except as otherwise provided in Section 6-10-1.2
9 NMSA 1978, no seller or lessor in any sales or lease
10 transaction or any card issuer or company issuing charge cards
11 may impose a surcharge on a cardholder who elects to use a
12 credit card or charge card in lieu of payment by cash, check or
13 similar means.

14 C. A discount that is offered by a seller or lessor
15 for the purpose of inducing payment by cash, check or other
16 means and that does not involve the use of a seller or lender
17 credit card shall not constitute a finance charge if the
18 discount is offered to all prospective buyers and its
19 availability is disclosed to all prospective buyers clearly and
20 conspicuously in accordance with regulations of the
21 administrator."