February 18, 2003

Mr. Speaker:
Your BUSI NESS AND I NDUSTRY COMM TTEE, to whom has been referred

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has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 1, line 11, after the semicol on insert "DEFI NI NG W LLFUL M SREPRESENTATI ON IN A MDTOR VEHI CLE SALE; REQUI RI NG REASONABLE I NSPECTI ON AND DI SCLOSURE BEFORE MAKI NG A USED MOTOR VEH CLE SALE; ".
2. On page 1, line 13, strike "SECTI ONS" and insert in lieu thereof "A SECTI ON".
3. On page 2, between lines 21 and 22, insert the following new Subsection E to read:
"E. A seller of a motor vehicle shall conduct a reasonableinspection of a used motor vehicle before offering it for sale. The seller shall discl ose in writing to the purchaser before the sale is compl et ed any material mechanical defect di scovered that renders the not or vehicle mechanically unsound, unsafe or i noperable."
4. Rel etter succeedi $n g$ subsections accordingly.
5. On page 2, strike lines 22 through 25 in their entirety and insert in lieu thereof:
"F. Notwithstanding the provisions of Subsection D of Section 57-12-10 NMSA 1978, the award of three times actual damages as provi ded for in that section shall be in lieu of any award of punitive".
6. On page 3, strike lines 3 through 25 in their entirety.
7. Rel etter the succeedi ng subsection accordi ngly.
8. On page 4, lines 2 and 3, after "misdemeanor" strike the underscored material up to the period.

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9. On pages 4 and 5, strike Section 2 in its entirety., and thence ref erred to the J UDI Cl ARY COMM TTEE.

Respectfully submitted,

## Fred Luna, Chai rnan



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