

FORTY-SIXTH LEGISLATURE  
FIRST SESSION

February 19, 2003

SENATE FLOOR AMENDMENT number \_\_\_1\_\_\_ to SENATE BILL 141

Amendment sponsored by Senator

1. On page 1, line 13, before the period insert "; PROVIDING FOR A CONSUMER PROTECTION BOND".

2. On page 2, between lines 23 and 24, insert the following new section to read:

"Section 2. A new section of the Construction Industries Licensing Act is enacted to read:

"[NEW MATERIAL] CONSUMER PROTECTION BOND. --

A. The division may by rule require each licensee to furnish and maintain with the division a consumer protection bond underwritten by a corporate surety authorized to transact business in New Mexico, in a sum and in such form as may be required by rule, to be conditioned on the licensee complying with the provisions of the Construction Industries Licensing Act and also as indemnity for loss sustained by any person damaged:

(1) as a result of a violation by the licensee of any provision of the Construction Industries Licensing Act or of any rule of the division adopted pursuant to that act; or

(2) as a result of any act by the licensee that would constitute cause for revocation of a license pursuant to Section 60-13-23 NMSA 1978.

B. The commission may attach and disburse for cause any consumer protection bond furnished to the division pursuant to this section. The division shall adopt all necessary rules to administer

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the provisions of this section. "".

3. Renumber the succeeding section accordingly.

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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_