

FORTY-SIXTH LEGISLATURE
SECOND SESSION, 2004

SB 256/a

February 7, 2004

Madam President:

Your **PUBLIC AFFAIRS COMMITTEE**, to whom has been referred

SENATE BILL 256

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

1. On page 1, line 12, after "FEES" insert "; AMENDING BONDING REQUIREMENTS".

2. On page 3, after line 3, insert the following new section:

"Section 2. Section 61-27A-11 NMSA 1978 (being Laws 1993, Chapter 212, Section 11) is amended to read:

"61-27A-11. BOND REQUIRED.--

A. A license, except a manager's license and polygraph examiner's license, shall not be issued under the Private Investigators and Polygraphers Act unless the applicant files with the department:

(1) a [~~surety~~] consumer protection bond executed by a surety company authorized to do business in this state; or

(2) a certificate of deposit in the sum of [~~two thousand dollars (\$2,000)~~] ten thousand dollars (\$10,000), conditioned for the faithful and lawful conduct of business by the applicant.

B. The form of bond, its execution and the sufficiency of the surety shall be verified by the department.

~~[B.]~~ C. A licensee shall maintain the [~~surety~~] consumer protection bond, and, upon failure to do so, the license of the licensee shall be suspended and shall not be reinstated until an

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application in the form prescribed by the department is filed, together with a proper [~~surety~~] consumer protection bond. The department may deny the application, notwithstanding the applicant's compliance with this section:

(1) for any reason that would justify a refusal to issue or a suspension or a revocation of a license; or

(2) for the performance by the applicant of any practice while under suspension for failure to keep his bond in force for which a license under the Private Investigators and Polygraphers Act is required.

[~~G.~~] D. Bonds executed and filed with the department pursuant to the Private Investigators and Polygraphers Act shall remain in force until the surety company has terminated future liability by thirty-day notice to the department.",

and thence referred to the **JUDICIARY COMMITTEE.**

Respectfully submitted,

Dede Feldman, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 5 For 0 Against

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Yes: 5
No: 0
Excused: Adair, Boitano, Garcia, Papen
Absent: None

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