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AN ACT  
RELATING TO PUBLIC UTILITIES; ADJUSTING INTEREST RATES ON  
DEPOSITS.

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

Section 1. Section 62-13-13 NMSA 1978 (being Laws 1979,  
Chapter 292, Section 1) is amended to read:

"62-13-13. DEPOSITS--INTEREST.--Interest at a minimum  
rate a year equal to the federal five-year treasury note rate  
as reported on the first day of the calendar year by the  
federal reserve board of governors shall be paid on any  
deposit required of a consumer by any public utility as  
defined in Section 62-3-3 NMSA 1978 or by any telephone  
company as defined in Section 63-9-2 NMSA 1978 or by any  
waterworks organized under Chapter 62, Article 2 NMSA 1978."==

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