

FORTY-EIGHTH LEGISLATURE
FIRST SESSION

March 13, 2007

SENATE FLOOR AMENDMENT number 1 to HOUSE FLOOR SUBSTITUTE FOR
HOUSE JUDICIARY COMMITTEE
SUBSTITUTE FOR HOUSE BILL
92, as amended

Amendment sponsored by Senator James G. Taylor

1. On page 1, lines 13 and 14, strike "CERTAIN PROVISIONS OF THE NEW MEXICO SMALL LOAN ACT OF 1955" and insert in lieu thereof "SECTIONS OF THE NMSA 1978".

2. On page 1, between lines 16 and 17, insert the following new section:

"Section 1. Section 14-7-1 NMSA 1978 (being Laws 1977, Chapter 291, Section 1, as amended) is amended to read:

"14-7-1. REQUIRING NOTICE OF INTENT TO GAIN ACCESS TO RECORDS OF FINANCIAL INSTITUTIONS.--

A. At least seven days prior to a state agency, board or commission requesting or gaining access to or copies of the records of a person, corporation, company or organization maintained by a bank, savings and loan association, small loan company or other similar financial institution, the agency, board or commission shall notify by certified or registered mail the person, corporation, company or other organization of its intent to gain access or acquire such records.

B. The requirement of notice set forth in Subsection A of this section shall not apply to the audit of, compliance monitoring of or preparation of reports concerning any bank, savings and loan association, small loan company or other similar financial institution by a state agency, when conducted pursuant to the

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agency's statutory directive.

C. The provisions of Subsection A of this section shall not apply to requests for records made pursuant to an administrative subpoena. In such instances, at least twenty-four hours' notice shall be given to the person, corporation, company or organization."".

3. Renumber the succeeding sections accordingly.

4. On page 43, line 16, strike the ending quotation mark.

5. On page 43, between lines 16 and 17, insert the following new subsection:

"I. The provisions of Section 14-7-1 NMSA 1978 shall not apply to access by the division to information for purposes of compliance monitoring or preparation of reports contained in a certified database established pursuant to this section."".

6. On page 44, line 12, after "balance", insert "or any unpaid administrative fees".

7. On page 45, line 3, after "balance", insert "or any unpaid administrative fees".

8. On page 47, line 22, strike "13" and insert in lieu thereof "14".

9. On page 47, line 23, strike "20" and insert in lieu thereof "21".

James G. Taylor

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

Date _____