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HOUSE BILL 1224

**48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007**

INTRODUCED BY

Antonio "Moe" Maestas

AN ACT

RELATING TO SMALL LOANS; REQUIRING SHORT-TERM LENDERS TO  
PROVIDE INFORMATION ON FINANCIAL LITERACY COURSES TO CONSUMERS.

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

Section 1. A new section of the New Mexico Small Loan Act  
of 1955 is enacted to read:

"[NEW MATERIAL] FINANCIAL LITERACY COURSE INFORMATION.--  
All lenders subject to the New Mexico Small Loan Act of 1955  
shall provide information on financial literacy courses to a  
consumer at the time a consumer enters a short-term loan  
agreement with the lender."

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