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SENATE BILL 522

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

INTRODUCED BY

Shannon Robinson

AN ACT

RELATING TO PROPERTY INTERESTS; REPEALING THE STATUTORY RULE AGAINST PERPETUITIES; ABROGATING THE COMMON LAW RULE AGAINST PERPETUITIES AS IT APPLIES TO NEW MEXICO.

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

Section 1. COMMON LAW RULE AGAINST PERPETUITIES

ABROGATED.--The common law rule against perpetuities as it applies to New Mexico is abrogated.

Section 2. REPEAL.--Sections 45-2-901 through 45-2-906

(being Laws 1992, Chapter 66, Sections 1 through 6, as amended) are repealed.

.165346.1