

**FORTY-NINTH LEGISLATURE  
FIRST SESSION, 2009**

March 18, 2009

Mr. Speaker:

Your **BUSINESS AND INDUSTRY COMMITTEE**, to whom has been referred

**SENATE PUBLIC AFFAIRS COMMITTEE SUBSTITUTE FOR  
SENATE BILL 295**

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

1. On page 9, lines 1 through 12, strike Section 7 in its entirety.
2. Renumber the succeeding sections accordingly.
3. On page 18, line 16, strike the ending quotation mark.
4. On page 18, between lines 16 and 17, insert the following new paragraphs:

"An insurer shall be subject to additional fees or charges, termed retaliatory or reciprocal requirements, whenever form or rate-filing fees in excess of those imposed by state law are charged to insurers in New Mexico doing business in another state or whenever a condition precedent to the right to issue policies in another state is imposed by the laws of that state over and above the conditions imposed upon insurers by the laws of New Mexico; in those cases, the same form or rate-filing fees may be imposed upon an insurer from another state transacting or applying to transact business in New Mexico so long as the higher fees remain in force in the other state. If an insurer does not comply with the additional retaliatory or reciprocal requirement charges imposed under this subsection, the superintendent may refuse to grant or may withdraw approval of the tendered form or rate filing.

All fees are earned when paid and are not refundable."",  
and thence referred to the **JUDICIARY COMMITTEE**.

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Respectfully submitted,

\_\_\_\_\_  
Debbie A. Rodella, Chair

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 9 For 0 Against  
Yes: 9  
No: 0  
Excused: Barreras, Jeff, Taylor  
Absent: None

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