

FORTY-NINTH LEGISLATURE
FIRST SESSION, 2009

SB 362/a

February 27, 2009

Madam President:

Your **JUDICIARY COMMITTEE**, to whom has been referred

SENATE BILL 362

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

1. On page 17, line 7, strike "and".
2. On page 17, line 9, after "company", strike the remainder of the line and strike line 10 and insert in lieu thereof "; and".
3. On page 17, between lines 10 and 11, insert the following new paragraph:

"(7) includes as an investment contract an investment in a viatical settlement or similar agreement;"
4. On page 25, line 13, before "an" insert "a certificate of participation in a real property lease or".
5. On page 43, line 19, strike the first occurrence of "a" and insert in lieu thereof "any form of".
6. On page 94, lines 3 through 8, strike Subsection B in its entirety and insert in lieu thereof the following new subsection:

"B. If the director finds that the order is in the public interest and Subsection C of this section authorizes the action, an order pursuant to the New Mexico Uniform Securities Act may censure or impose a bar on a registrant. If the director finds that the order is in the public interest and Paragraph (1), (2), (4), (5), (6), (8), (9), (10), (12) or (13) of Subsection C of this section authorizes the action, the director may also impose a civil penalty on a registrant in an amount not to exceed ten thousand dollars (\$10,000) for each violation."

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7. On page 97, line 20, after "and", insert "while under that person's supervision".

8. On page 113, line 24, after "relief", insert "unless the suit is brought".

9. On page 113, line 25, through page 114, line 10, strike Paragraphs (1) and (2) in their entirety and insert in lieu thereof the following new paragraphs:

"(1) within two years after discovery of the violation or after discovery should have been made by the exercise of reasonable diligence; and

(2) within five years after the act or transaction constituting the violation."

10. On page 117, line 20, strike "without" and insert in lieu thereof "within".

11. On page 136, line 20, after "A" insert "civil or administrative".

12. On page 140, line 2, strike "shall" and insert in lieu thereof "may".,

and thence referred to the **FINANCE COMMITTEE**.

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Respectfully submitted,

Cisco McSorley, Chairman

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

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Eichenberg, Harden, Ryan, Sanchez B.

Absent: None

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.176977.2

.177483.1