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FISCAL IMPACT REPORT

SPONSOR Sanchez ORIGINAL DATE 1/29/19
LAST UPDATED _____ HB _____
SHORT TITLE Secretary of State Electronic Signatures SB 167
ANALYST Glenn

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY19	FY20	FY21	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		NFI	NFI			

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
Secretary of State's Office (SOS)

SUMMARY

Synopsis of Bill

Senate Bill 167 amends Section 53-2-11 NMSA 1978 by authorizing SOS to permit electronic filing of documents. The bill also cleans up references to the Public Regulation Commission leftover from the prior law and replaces them with references to the Secretary of State.

The effective date of SB 167 is July 1, 2019.

SIGNIFICANT ISSUES

Section 53-2-11 currently authorizes SOS to adopt rules permitting the electronic filing of documents. SB 167 removes the requirement for the SOS to adopt rules, but does not otherwise affect the substance of the existing law.

BG/al