

FIFTY-FIFTH LEGISLATURE
FIRST SESSION

March 17, 2021

HOUSE FLOOR AMENDMENT number 1 to SENATE JUDICIARY COMMITTEE
SUBSTITUTE FOR SENATE BILL
66, as amended

Amendment sponsored by Representative Patricia A. Lundstrom

1. Strike House Judiciary Committee Amendments 2 through 9.
2. On page 6, line 4, strike "thirty-six percent" and insert in lieu thereof the following:

":

(1) ninety-nine percent for a loan in an amount of one thousand one hundred dollars (\$1,100) or less, calculated pursuant to 12 CFR Part 1026, known as "Regulation Z", this subsection and Subsection E of this section; provided that the loan shall not have a loan term longer than twenty-four months, the loan shall not be refinanced by the lender and the calculation of the permitted annual percentage rate shall include finance charges as defined in 12 CFR Part 1026, known as "Regulation Z"; or

(2) thirty-six percent for a loan in an amount greater than one thousand one hundred dollars (\$1,100)".

3. On page 6, line 6, strike ". The" and insert in lieu thereof "; provided that the".

4. On page 7, line 4, strike "If" and insert in lieu thereof "For a loan in an amount greater than one thousand one hundred dollars (\$1,100), if".

5. On page 17, line 12, before "a", insert "if the loan exceeds the rate permitted by Chapter 58 NMSA 1978,".

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6. On page 26, line 16, strike "and".

7. On page 26, line 21, after the semicolon, insert the following:

"and

(e) less than or equal to ninety-nine percent for a loan in an amount of one thousand one hundred dollars (\$1,100) or less pursuant to Subsection J of Section 58-15-17 NMSA 1978 or Subsection D of Section 58-7-7 NMSA 1978;"

8. On page 36, line 12, strike "thirty-six percent" and insert in lieu thereof the following:

":

(1) ninety-nine percent for a loan in an amount of one thousand one hundred dollars (\$1,100) or less, calculated pursuant to 12 CFR Part 1026, known as "Regulation Z", this subsection and Subsection K of this section; provided that the loan shall not have a loan term longer than twenty-four months, the loan shall not be refinanced by the lender and the calculation of the permitted annual percentage rate shall include finance charges as defined in 12 CFR Part 1026, known as "Regulation Z"; or

(2) thirty-six percent for a loan in an amount greater than one thousand one hundred dollars (\$1,100)".

9. On page 36, line 13, strike ". The" and insert in lieu there if "; provided that the".

10. On page 37, line 11, strike "If" and insert in lieu thereof "For a loan in an amount greater than one thousand one hundred dollars (\$1,100), if".

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Patricia A. Lundstrom

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____