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## FISCAL IMPACT REPORT

SPONSOR:	Martinez	DATE TYPED:	02/09/00	HB	344
SHORT TITLE:	Uniform Commercial Code - Secured Transactions			SB	
				ANALYST:	Eaton

### SOURCES OF INFORMATION

Administrative Office of the Courts (AOC)

### SUMMARY

#### Synopsis of Bill

House Bill 344 is a complete amendment of the Uniform Commercial Code governing all forms of secured transactions found in 55-9-101. The proposed amendments follow the amendments made in other states and which are endorsed by the American Bar Association. The amendments proposed will keep the current New Mexico law regarding secured transactions uniform with the law of secured transactions adopted by other states.

JE/njw