

FORTY-SIXTH LEGISLATURE
FIRST SESSION, 2003

SB 464/a

February 20, 2003

Madam President:

Your CONSERVATION COMMITTEE, to whom has been referred

SENATE BILL 464

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

1. On page 2, line 18, strike "and".

2. On page 2, line 19, after "(3)" strike the remainder of the line, strike lines 20 through 22 and insert in lieu thereof:

"the total investments, loans, guarantees and pledges of assets of a cooperative in all of its subsidiaries shall not exceed twenty percent of the cooperative's assets; and

(4) the subsidiary agrees to not offer any service or product to the public until it has obtained federal and state regulatory approvals, if any, required to provide the service or product to the public."

3. On page 3, line 5, after "investigation" insert "and public hearing".

4. On page 3, line 21, strike the quotation mark.

5. On page 3, between lines 21 and 22, insert the following new subsection to read:

"D. Nothing in this section grants the public regulation commission the power to regulate a generation and transmission cooperative referred to in Section 62-6-4 NMSA 1978."

6. On page 5, line 21, after "a" insert "public".

7. On page 5, lines 22 and 23, strike the underscored "or any of its agencies or subdivisions" and insert in lieu thereof "pursuant to the Rural Electrification Act of 1936, as amended, or any successor law to that act".

FORTY-SIXTH LEGISLATURE
FIRST SESSION, 2003

SCONC/SB 464

Page 2

Respectfully submitted,

Carlos R. Cisneros, Chairman

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

Date _____

The roll call vote was 8 For 0 Against

Yes: 8

No: 0

Excused: Aragon

Absent: None

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