

January 28, 2010

SENATE EXECUTIVE MESSAGE NO. 57

The Honorable Timothy Z. Jennings, President Pro Tempore
and Members of the New Mexico State Senate
State Capitol Building
Santa Fe, NM 87501

Dear President Pro Tempore Jennings and Members of the Senate:

Pursuant to the Constitution of the State of New Mexico, Article IV, Section 5(B)(2), I am authorizing for your consideration during the Forty-Ninth Legislature, Second Session, 2010 submission of a bill amending the New Mexico Bank Installment Loan Act of 1959 and the New Mexico Small Loan Act of 1955; adding and amending certain definitions; imposing a cap on interest rates and fees for certain loans; amending payday loan disclosure requirements; requiring a database for certain loans; repealing a section of the New Mexico Small Loan Act of 1955.

Respectfully yours,

Bill Richardson
Governor

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