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## FISCAL IMPACT REPORT

**SPONSOR** White **ORIGINAL DATE** 02/09/11  
**LAST UPDATED** \_\_\_\_\_ **HB** 227  
**SHORT TITLE** License Electronic Records Location **SB** \_\_\_\_\_  
**ANALYST** Wilson

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY11	FY12		
	NFI		

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Attorney General's Office (AGO)  
Regulation & Licensing (RLD)

### SUMMARY

#### Synopsis of Bill

House Bill 227 amends Section 61-18A-14 of the Collection Agency Regulatory Act, NMSA 1978, §§ 61-18A-1 through 61-18A-33 (1987) to allow a foreign collection agency licensed to do business in New Mexico to maintain its electronic records at a location other than its principal office in New Mexico, if the agency's records are maintained electronically.

### FISCAL IMPLICATIONS

No fiscal implications

### SIGNIFICANT ISSUES

Electronic records can be accessed from any site.

It is not clear how the provisions in this bill will be enforced by RLD.

DW/bym