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HOUSE BILL 761

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Jose R. Abeyta

AN ACT

RELATING TO JUDICIAL SALES; PROHIBITING PERSONS APPRAISING
PROPERTY FOR THE PURPOSES OF A JUDICIAL SALE FROM BECOMING
PURCHASERS AT THE SALE; PROVIDING FOR A PENALTY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. JUDICIAL SALES--APPRAISERS PROHIBITED FROM
PURCHASING.--A person that is appointed as an appraiser for
the purpose of fixing the value of personal property in
connection with the judicial sale of personal property to
satisfy a judgment is disqualified from bidding on or having
any direct or indirect interest in the purchase of the
property being sold. A person that violates this prohibition
shall forfeit all compensation paid him or owed to him for
appraisal services in connection with the sale and shall be
disqualified in the future from acting as an appraiser in

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connection with a judicial sale of personal property.

1 FORTY-FOURTH LEGISLATURE

2 FIRST SESSION, 1999

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6 March 6, 1999

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8 Mr. Speaker:

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10 Your JUDICIARY COMMITTEE, to whom has been referred

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12 HOUSE BILL 761

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

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17 1. On page 1, line 24, after "sale" insert a period and
18 strike "and shall be", and strike line 25 in its entirety.

19 2. On page 2, strike line 1 in its entirety.

FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

HJC/HB 761

Page 4

Respectfully submitted,

R. David Pederson, Chairman

Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 10 For 0 Against

Yes: 10

Excused: Luna, Sanchez

Absent: None

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