

NMBA LEGISLATIVE REPORT

NEW MEXICO BANKERS ASSOCIATION

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There are four weeks remaining in the 2019 30-day Legislature. As of last Friday, there have been 530 bills introduced in the House and 509 in the Senate.

Last week was very busy with lengthy House floor debated concerning abortion and gun control. Some of the legislation of interest includes:

- The Senate Rules Committee tabled Senate Memorial 5 which requests the Legislative Finance Committee to conduct a feasibility study of establishing a state-owned bank in New Mexico. It is unlikely that the memorial will be reconsidered by the committee. The committee's action may well end any discussion by the Legislature concerning the establishment of a state bank for this session.
- The full House approved the NMBA-sponsored HB 163 by a vote of 62-0. Thus far, HB 163 is the only tax bill which has passed the tax committee. The bill adds a new section to the Income Tax Act. It grants a deduction for taxpayers that are estates or trusts. The deduction is for the portion of the net income of the estate or trust that is set aside for future distribution to a nonresident individual beneficiary. The deduction excludes income derived from New Mexico real property, oil and gas, and water interests as well as income that the estate or trust would allocate or apportion to New Mexico.
- The State Land Office indicated that their internal analysis shows that HB 398, which sets the royalty rate for high-producing oil and gas tracks at 25 percent, would generate an additional \$1.2 to \$2 billion over 30 years for the Land Grant Permanent Fund. The analysis estimates that the proposed changes would increase contributions by \$50 million to \$84 million per year. Under the

legislation, when oil production reaches 20,000 barrels monthly, or 75,000 m.c.f. for gas, the royalty rate the Land Office receives would increase to 25 percent. The bill would also require that companies pay royalties on gas wasted through venting or flaring. The same bill was introduced by Senator Bill O'Neill last week (SB 500).

- Representative Moe Maestas has introduced SJR 8, a constitutional amendment to remove the state penitentiaries as beneficiaries of the Land Grant Permanent Fund. His proposal would enable greater funding to be dedicated to education. He has indicated that he wants all funding for prisons to come from the state general fund where every dollar expended can be scrutinized by the Legislature.
- Two bills, HB 213 and HB 264, have been introduced this session, which would enable workers to take up to 12 weeks of paid leave per year to attend to medical emergencies including the birth of children. Both bills would require all employees to pay into a new fund that would pay out leave benefits. The Department of Workforce Solutions would administer the plan program. Under federal law, employees already have the right take up to 12 weeks annually to care for a family member, newborn or attend to their own serious medical conditions. But the federal law does not require employers to pay their workers during the leave period. Only four states-New York, New Jersey, California and Rhode Island-currently have paid leave programs, with Washington set to become the fifth state in 2020. Under House Bill 213, most of the state's roughly 850,000 employees would have to pay at least \$2 out of their paychecks every calendar quarter into the fund. The sponsor said those mandatory deductions would function similarly to health insurance premiums. HB 264 was tabled last week (5-5) by the House Commerce and Economic Development Committee.
- Senator Antoinette Sedillo-Lopez introduced SB 459 which would mandate a four year moratorium on the issuance of new hydraulic fracturing permits for oil and gas drilling in the state. The bill also requires several state agencies to file annual reports to the Legislature and Governor concerning how many active permits have been approved and the environmental impact of fracturing.
- The Governor signed 42 bills into law last Monday. The Legislature had approved each of the bills in some form during past legislatures with bi-partisan support, but each was vetoed by former Governor Susana Martinez. Some bills were sponsored by Republicans and others by Democrats. Republicans in the House objected to the process. They argued that new lawmakers had never

seen the bills before and that the so-called “rocket docket” amounted to rushing what is meant to be a deliberative process.

- The House spent hours on Friday night debating gun legislation. The House approved HB 8 which would make it a crime to sell a firearm without conducting a background check, with certain exceptions. Sales between two law-enforcement officers, for example, would be exempt from the requirement. Federally licensed firearms dealers already must conduct background checks. But the proposal would expand the requirement to other sales-such as a transaction between two private individuals. The House also approved HB 87 which would prohibit a person convicted of battery on a household member from having a firearm.
- The House Health Committee on Saturday approved (5-2) HB 356 which enacts the Cannabis Regulation Act (CRA). The bill contains a comprehensive plan for regulation and licensing of cannabis production and distribution, and sale and consumption to and by persons over the age of 21. It creates a new Division of Cannabis Control in RLD, which is charged with promulgating rules and policies related to licensing (beginning with currently licensed medical cannabis businesses by Jan. 1, 2020) and regulating the activities authorized by the Act. HB 356 also enacts the Cannabis Tax Act, which imposes a cannabis excise tax of nine percent applied to the price paid for cannabis. That tax does not apply to retail sales of medical cannabis. It also allows for the adoption of ordinances by both municipalities and counties of an excise tax on cannabis of no more than three percent, which may be imposed in any number of one-sixteenth percent increments applied to the price of cannabis product.

The New Mexico Bankers Association will prepare a weekly LEGISLATIVE REPORT throughout the 2019 Legislative Session. When a bill affecting our industry is first introduced, its pertinent provisions will be summarized. Thereafter, any further action taken on the bill will be reflected in subsequent reports. At any time you should desire a copy of a bill or additional information concerning any legislative matter, please direct your inquiry to the NMBA office at (505) 822-7900. To get copies of House and Senate bills online, go to <http://legis.state.nm.us> and then click on ‘bill locator’. For a full text of the governor’s “State of the State” address visit: <http://www.governor.state.nm.us>.



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House Bills and Resolutions

HB 419: Transfer or Sale of Unused Angel Tax Credit (Powdrell-Culbert and Rehm). The bill would allow unused portions of angel investment credit to be sold, exchanged or otherwise transferred to another taxpayer. Married individuals who file separate returns for a taxable year in which they could have filed a joint return may each claim one-half of the credit that would have been allowed on a joint return. The angel investment credit may only be deducted from the taxpayer's income tax liability. Any portion of the tax credit that remains unused at the end of the taxpayer's taxable year may be carried forward for five consecutive years or may be sold, exchanged or otherwise transferred to another taxpayer. The parties to such a transaction must notify the taxation and revenue department of the sale, exchange or transfer within ten days of the sale, exchange or transfer.

HB 424: Expand Phone Solicitation Restrictions (McQueen). House Bill 424 would update the language in Telephone Sales Solicitation section of the Unfair Practices Act to reflect wireless technology and the growing use of cell phones. The bill would replace "residential subscriber" with "person" and "releases the line" with "discontinue the call." It also strikes language on facsimile communication and "local exchange company." The bill also deletes language referring to the Consumer No Call Act, a probable reference to the national Do Not Call list, although the reference is not clear.

HB 432: Affordable Solar Energy Act (Herrera, Sanchez, Akhil, Trujillo, Chandler). The bill would create the Affordable Solar Energy Act and allow for on-bill financing for certain energy and conservation improvements. A utility may enter into a written on-bill financing agreement with a customer to finance the purchase and installation of a renewable energy system, energy efficiency device, energy storage device or energy conservation system in a residence or building that is eligible by assessing a meter conservation charge on the customer's utility bill.

HB 433: Home Inspector Licensing Act (Baldonado). House Bill 433 would enact the Home Inspector Licensing Act. It would create a new board with powers and duties and provides for licensure requirements, fingerprinting and background checks, continuing education, and reciprocity. The board would be authorized to deny licensure in specified instances and to impose discipline on licensees, which may result in

suspension or revocation of a license. HB 433 would create a Home Inspector Fund to be funded by statutorily authorized fees. Funds incurred are to be used by the board in the enforcement of the Home Inspector Licensing Act; any remaining fees are to remain in the fund. This bill also would provide for injunctive relief and allows for the imposition of civil and criminal penalties.

HB 437: Right to be Forgotten Act and Private Info (Romero). The bill would enact the Right to Be Forgotten Act. It would require certain persons that provide public information to remove damaging information upon request. A publisher would remove inaccurate, irrelevant, inadequate or excessive content regarding an individual, and any links or indexes to that content, within thirty days of the date of receipt of a request to do so from that individual. The publisher would not replace or cooperate with another person to replace the removed content with any disclaimer, takedown notice, hyperlink or other replacement notice, information or content that refers the reader to another source that provides the removed information.

HB 456: Notice and Fees of Mechanics' Liens (Hochman-Vigil). Relating to the construction industries, the bill would prohibit a non-licensee from filing a mechanic's lien. It would also prohibit misrepresentation of an employee as an independent contractor.

HB 459: Local Government Loans to Businesses (Rubio). The bill would amend the Local Economic Development Act to authorize municipalities and counties to make loans to certain retail businesses, notably grocery stores and small food retailers. Included in the amendment is provision of direct forgivable loans for opening, expanding, renovating or purchasing grocery stores or small food retailers.

HB 470: Appearances for Electronic Notary Acts (Trujillo). This bill would establish that all deeds, mortgages, leases of an initial term plus option terms in excess of five years, assignments or amendments to such leases, leasehold mortgages, United States patents and other writings affecting the title to real estate, that are required to be notarized, acknowledged, verified, witnessed or made under oath may be performed electronically. This is provided that the individual making the statement or executing the signature appears personally before the notarial officer.

HB 471: Uniform Environmental Covenants Act (Cook). This bill would provide for covenants restricting use of real property subject to an environmental response project. The bill defines "common interest community" as a condominium, cooperative or other real property with respect to which a person, by virtue of the person's ownership of a parcel of real property, is obligated to pay property taxes or insurance premiums or for maintenance or improvement of other real property described in a recorded environmental covenant that creates the common interest community. It defines

"environmental covenant" as a servitude arising under an environmental response project that imposes activity and use limitations. The bill defines "environmental response project" as a plan or work performed for environmental remediation of real property.

HB 482: Change Max Number of Liquor Licenses (Montoya): The bill would increase the maximum number of liquor licenses that can be issued in incorporated municipalities and unincorporated areas of each county.

HB 505: Regional Housing Authority Changes (Gonzales, Alcon and Sanchez). This bill would change the required county of origin distribution for Regional Housing Authority board commissioners. It would remove State of Finance approval for creation of nonprofit corporations and their articles of incorporation and bylaws prior to approval by the New Mexico Mortgage Finance Authority.

HB 518: Deed of Trust (Cook). The would bill amend the Deed of Trust Act to change the period in which the power of sale of trust real estate conferred upon a trustee is generally exercisable only after 90 days following the recording of the notice of sale. However, the bill provides that if the sale is of trust real estate that secures a commercial or material loan that is evidenced by a promissory note or other contract whose original principal amount or the value of is greater than \$1 million, then the power of sale is exercisable only after the time allowed by the deed of trust encumbering the real estate, but not less than 30 days following the recording of the note of sale. The determination of whether a loan is a commercial or industrial loan would be made at the time the loan is made on the basis of information obtained during the loan application process.

HB 519: Temporary Waiver of Right to Partition Jointly Owned Property (Cook). The bill provides that tenants in common may waive their right to partition their jointly owned property:

- to use the property to secure financing;
- for the duration of the security instrument, including a mortgage, deed of trust or security agreement, encumbering the property;
- if the security instrument's express duration is thirty years or less; and
- if the waiver is agreed to by all the tenants in common of the property and evidenced by one or more writings or other records signed by them.

HB 527: Film Production Tax Credit Act (Gonzales). The bill would require that a claim for a film production tax credit approved by the taxation and revenue department made prior to July 1, 2019 must be paid in fiscal year 2019. On or after July 1, 2019, but prior to July 1, 2020, claims shall be in the fiscal year in which the credit is approved. It is estimated that there are approximately a \$300 million in the state's film industry rebates outstanding.

HB 531: Family Friendly Workplace Incentive Program (Dow). Under the bill, the family-friendly workplace incentive program is created in the Workforce Solutions Department to encourage small-business employers to adopt and implement workplace policies, including those concerning paid leave, health support, work schedules and economic support, considered family-friendly. A private-sector employer is eligible for a financial award through the program if the employer has fifty or fewer permanent full-time and permanent part-time employees in New Mexico and in an amount equal to fifty percent of the cost to the employer of adopting and implementing family-friendly workplace policies. The Workforce Solutions Department will work with a New Mexico organization that recognizes and supports businesses statewide that adopt and implement family-friendly workplace policies for their employees to establish policies and promulgate rules for the award of money through the family-friendly workplace incentive program and select recipients of those awards in accordance with its policies. The bill calls for an appropriation of \$9 million to provide seed funding for the program.

Senate Bills and Resolutions

SB 2: Film Production Tax Credit (Rodriguez). The bill would amend the Film Production Tax Credit Act by eliminating the aggregate cap that may be claimed in any one year under the Act and by increasing the amount of credit that may be claimed per taxable year.

SB 437: Raise Minimum Wage and Create Separate One (Sanchez). The bill would raise the minimum wage to \$9.25 beginning October 1, 2019 and raise it \$10.00 an hour after April 1, 2020. It would also establish that on and after October 1, 2019, an employer who employs a student regularly enrolled in secondary school to work after school hours or when school is not in session would pay the student a minimum wage rate of at least \$8.50 an hour, unless that student makes more than \$30.00 per month in tips.

SB 451: Film Tax Credit Aggregate Claims (Sanchez). This bill would provide that if a film production company claims a film and television tax credit after the aggregate cap is met in a fiscal year for a film product that begins principal photography on or after January 1, 2020, the claim would not be eligible for payment for that fiscal year.

SB 454: AG and Natural Resources Trust Fund Act (Neville). This bill would create the Agricultural and Natural Resources Trust Fund and the Agricultural and Natural Resources Grant Fund. It would also provide for grants protecting agricultural and natural resources.

SB 455: Capital Outlay Reform Act (Campos). The bill would create the capital outlay committee. The committee would consist of sixteen members as follows:

- eight members of the House of Representatives appointed by the Speaker of the House of Representatives; and
- eight members of the Senate appointed by the Senate Committees' Committee or, if the appointments are made during the interim, by the President Pro Tempore of the Senate after consultation with and agreement of a majority of the members of the Committees' Committee.

The bill would also create the capital projects task force, consisting of nine members. The bill would also create the Capital Planning and Assistance Division of the Department of Finance and Administration. It would also provide for an annual capital outlay expenditure proposal and provide for an annual state capital improvements plan.

SB 456: Electric Utility Resource Procurement (Cervantes). The bill would require a transparent competitive resource procurement process for investor-owned public utilities. It would also require independent evaluation of the competitive resource procurement process for proposed purchases of power or sources of power.

SB 458: Notice of Meetings Involving State Trust Land (Ivey-Soto). The bill would require public notice and public meetings prior to certain transactions involving state trust lands. Prior to taking final agency action, the commissioner of public lands would publish notice of and hold a public meeting to receive public comment regarding the following activities:

- land sales;
- land exchanges;
- right-of-way permits for electrical transmission lines in excess of two hundred thirty kilovolts situated on state trust land; and
- right-of-way permits for oil or gas pipelines in excess of twenty-four inches in diameter and at least ten miles in length situated on state trust land.

SB 459: Hydraulic Fracturing Permits and Reporting (Sedillo-Lopez and Roybal Caballero). "Hydraulic fracturing" means the process of injecting fluid into an oil- or natural gas-bearing rock formation adjacent to the borehole of an oil or natural gas well for the purpose of either creating new fractures or expanding existing fractures to stimulate the flow into the well of oil or natural gas that would otherwise remain in the rock formation. In accordance with Article 20, Section 21 of the Constitution of New Mexico, the Energy, Minerals and Natural Resources Department would halt the issuance of new permits allowing hydraulic fracturing for the purpose of extracting oil or natural gas for 4 years.

SB 466: Start-Up Business Gross Receipts (Ortiz y Pino). Receipts of a start-up business certified pursuant may be deducted from gross receipts for a period of five consecutive years, beginning on the first day of the month in which the start-up business registers as a taxpayer with the department. The deduction provided by this section may be referred to as the "start-up business deduction". The purpose of the start-up business deduction is to promote the start-up and growth of science-, technology and manufacturing-related small businesses located in proximity to post-secondary educational institutions. A municipality would certify a start-up business for a deduction if the start-up business meets certain requirements and is:

- located within three miles of a public post-secondary educational institution; or
- located within:
 - a research park; or
 - property owned or operated by a research park corporation.

SB 473: Additional Investment Vehicles (Rodriguez). Relating to public finance, this bill amends section 6-10-10 NMSA 1978. It makes several changes to terms including:

- "deposit" means either investment or deposit and includes share, share certificate and share draft;
- "investment policy" means a document drafted between the treasurer and the board of finance that describes the parameters for investing government funds and identifies the investment objectives, preferences or tolerances for risk and constraints on the investment portfolio. The investment policy applies to all financial assets including: general funds, special revenues, capital projects funds, enterprise funds, debt issuance proceeds, debt service funds, debt service reserves, permanent funds and agency funds;

- "supranational issuer" means an international development institution formed by two or more central governments. "Supranational issuer" includes the International Bank for Reconstruction and Development, the International Finance Corporation and the Inter-American Development Bank; and
- "United States government sponsored enterprises" includes federal home loan banks, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Federal Farm Credit Banks Funding Corporation, the Federal Agricultural Mortgage Corporation and the Government National Mortgage Association.

It also provides additional investment vehicles for the state treasurer and county and municipal treasurers. Including securities that are issued by a supranational issuer and that:

- are eligible for purchase and sale within the United States;
- are denominated in United States dollars;
- have a maturity date that does not exceed five years from the date of purchase; and
- are rated "AA" or its equivalent or better by a nationally recognized statistical rating organization.

SB 474: Frontier Community Investment Tax Credit (Campos). The bill would create tax credits for investments in frontier communities. "Frontier community" means a municipality or county with a population less than 7,500 according to the most recent Federal Decennial Census and had less than \$250,000,000 in taxable gross receipts in the previous fiscal year, as determined by the Taxation and Revenue Department. A taxpayer who files a New Mexico income tax return, is not a dependent of another taxpayer and makes a qualified investment may claim a credit against the taxpayer's tax liability imposed by the Income Tax Act in an amount up to twenty-five percent of up to \$100,000 of the qualified investment. The credit may be referred to as the "frontier community investment income tax credit". The purposes of the frontier community investment income tax credit are to encourage residents of frontier communities to invest in their communities and create new jobs and provide needed services for frontier communities.

SB 490: Individual Development Accounts (Tallman). The bill would appropriate \$500,000 to the Workforce Solutions Department to carry out the provisions of the Individual Development Account Act.

SB 499: Climate Change Compliance Tax Credits (Sharer). The bill would allow a taxpayer who is subject to the Severance Tax Act, Oil and Gas Severance Tax Act, Oil and Gas Conservation Tax Act, Oil and Gas Emergency School Tax Act, Natural Gas Processors Tax Act or Oil and Gas Ad Valorem Production Tax Act a credit against the taxpayer's tax liability imposed pursuant to the Income Tax Act and the Corporate Income and Franchise Tax Act. The tax credits provided in the Act are climate change compliance tax credits and will be in the amounts equal to the costs to the taxpayer in complying with the governor's executive order 2019-003-addressing the climate change and energy waste prevention.

SB 500: State Lands Royalties (O'Neill). The bill increases the royalty rate on future oil and gas development leases on state lands. The threshold for a one-fourth royalty is:

- starting July 1, 2019 and for one year thereafter, the threshold for one-fourth royalty under the development lease form shall be twenty thousand barrels of oil per month or seventy-five thousand m.c.f. of gas per month; and
- starting July 1, 2020 and thereafter, the threshold for one-fourth royalty under the development lease form shall be set by the commissioner of state lands.

SB 503: UCC-Powers of Appointment (Wirth). The bill makes technical changes to the Uniform Powers of Appointment Act.

SB 504: Gasoline and Special Fuels Tax (Smith). The bill:

- increases the gasoline and special fuel excise taxes from 17 cents per gallon to 27 cents per gallon;
- creates the state road maintenance fund; and
- distributes one-half of the new revenue to the state road maintenance fund and one-half to municipalities and counties for maintenance and repair of existing transportation infrastructure.

SB 506: Gasoline and Special Fuel Excise Tax Increase (Smith). The bill would increase the gasoline tax and the special fuels excise tax from 17 cents to 22 cents per

gallon. The bill distributes the revenue from the increase to municipalities and counties and to the state road fund. The effective date of the bill is the first day of the third month following enactment of a federal transportation funding bill by the United States congress that provides funding for highway infrastructure in the state and that requires the state to provide a fifty percent or greater funding match and that the federal funding come into effect no later than January 1, 2021.

Status of House Bills and Resolutions

HB 6: Tax Reform (J. Trujillo). House Tax and Revenue Committee.

HB 31: Minimum Wage (M. Garcia). House floor

HB 46: Minimum Wage (Caballero). House Commerce and Economic Development Committee.

HB 63: Hemp Study (C. Trujillo). House Appropriations and Finance Committee.

HB 75: Emergency Repairs of Homes Occupied by Low-Income Persons (Gonzales). House Appropriations and Finance Committee.

HB 97: Public Finance-Local Government Investment Pool (Salazar). Passed House (68-0); Passed Senate (41-0). Signed by Governor.

HB 150: Installment and Small Loan Revisions (Louis). House Commerce and Economic Development Committee.

HB 163: Tax Deduction for Non-Resident Trust Beneficiary (J. Trujillo). Passed House (62-0). Senate Corporations Committee.

HB 172: Student Loans (Caballero). House Commerce and Economic Development Committee.

HB 191: UCC Secured Transactions (Cook). House Judiciary Committee.

HB 203: Economic Development-Agriculture Enterprises (Small). Passed House (69-0); Passed Senate (41-0). Signed by Governor.

HB 214: Public Audits (R. Martinez). Tabled indefinitely.

HB 219: Angel Investment Tax Audit (Small). House Taxation and Revenue Committee.

HB 239: Children’s Saving Account (Romero). House Appropriations and Finance Committee.

HB 247: Corporate Income Taxation (Chandler). House Consumer and Economic Development Committee.

HB 264: Paid Family Medical Leave (Chandler). House Consumer and Economic Development Committee.

HB 271: Liquor License Dispenser’s License (Montoya). House Consumer and Economic Development Committee.

HB 272: New Restaurant Liquor License (Montoya). House Consumer and Economic Development Committee.

HB 286: Public Projects (Lundstrom). House Labor Committee.

HB 293: Filing of Public Records (Nibert). House Judiciary Committee.

HB 296: Real Property Conveyances and Encumbrances (Nibert). House Judiciary Committee

HB 343: Liens (Powdrell-Culbert). House Local Government Committee

HB 356: Cannabis Regulation Act (J. Martinez). House Judiciary Committee.

HB 375: Decrease Maximum APR for Small Loans (Roybal Caballero and Figueroa). House Consumer and Economic Development Committee

HB 377: Repeal Public Works Minimum Wage Act (Scott, Gallegos, Ezzell and Townsend). House Labor Committee

HB 378: Employee Preference Act (Scott). House Labor Committee

HB 382: Use of Criminal Records for Employment (Romero). House Labor Committee

HB 386: Installment and Small Loan Maximum Interest (Herrera). House Labor Committee

HB 393: Investment in Tax Stabilization Reserve Fund (Salazar). House Appropriations and Finance Committee

HB 398: Oil, Gas and Vented Gas Royalties (Lente). House Consumer and Economic Development Committee.

HB 410: Liquefied Petroleum Limited Liability (Scott). House Energy Committee

HJR 1: Early Childhood Education (Maestas). House Consumer and Economic Development Committee.

Status of Senate Bills and Resolutions

SB 6: Taxation (Wirth). Senate Corporations Committee.

SB 7: Affordable Housing (Wirth). Senate Corporations Committee.

SB 19: Liquor License Reform (Griggs). Senate Corporations Committee.

SB 36: Pre-Purchase Homebuyers Education Program (Padilla). Senate Judiciary Committee

SB 40: Regional Housing Authorities (Papen). Senate Finance Committee.

SB 56: Appraisal Management Company (Rue). Passed Senate (34-0). House Consumer and Economic Development Committee.

SB 57: Public Audits (Rue). Senate Finance Committee.

SB 79: Liquor Licenses (Soules). Tabled in Senate Corporations Committee.

SB 93: Municipal Liens (Tallman). Senate Public Affairs Committee.

SB 96: Employment of Ex-Convicts (O'Neill). Senate Judiciary Committee.

SB 160: Student Loan Bill of Rights (Tallman). Senate Education Committee.

SB 168: Business Entity Names (Sanchez). Senate Judiciary Committee.

SB 169: Limit Liability Company (Sanchez). Senate Corporations Committee.

SB 176: Consumer Privacy (Padilla). Senate Corporations Committee.

SB 210: New Liquor Licenses (Griggs). Senate Judiciary Committee.

SB 212: Housing Trust Fund (Rodriguez). Senate Finance Committee.

SB 275: Increase Renewable Portfolio Standards (Stewart). Senate Conservation Committee.

SB 335: Combined Reporting (Wirth). Senate Corporations Committee.

SB 358: Tax Reform (Sharer). Senate Corporations Committee.

SB 374: Local Choice Energy Act (Steinborn and Shendo). Senate Corporations Committee.

SB 375: Tenancy Tax (Munoz). Senate Corporations Committee.

SB 395: Uniform Probate Code (White). Senate Public Affairs Committee.

SB 399: Wind Energy Production Tax Act (Salazar). Senate Conservation Committee.

SB 400: Public Pension Changes (Munoz). Tabled indefinitely.

SB 402: MFA Funds for Youth Homelessness (Cisneros). Senate Public Affairs Committee.

SB 419: Promote and Develop Cooperative Businesses (Ortiz y Pino). Senate Corporations Committee.

SB 421: Tax Reform (Cisneros). Senate Corporations Committee.

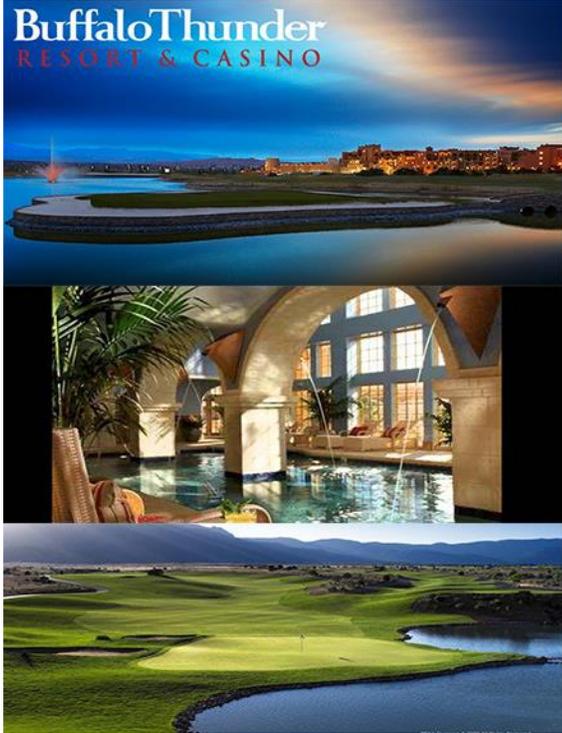
SJR 1: PRC Election and Appointment (Wirth and Payne). Senate Rules Committee.

SJR 4: Transfer PRC from Elected to Appointed (Neville). Senate Rules Committee.

SJR 8: Transfer of Probate Court Jurisdiction (Ivey-Soto). Senate Rules Committee.

SJR 10: Public Regulation Commission Membership (Wirth). Tabled indefinitely.

SJR 16: Majority for Constitutional Amendments (Pirtle). Senate Rules Committee.



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New Mexico Bankers Association

*108th
Annual
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DETAILS TO FOLLOW