

underscored material = new  
[bracketed material] = delete

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

SENATE BILL 284

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Phil A. Griego

AN ACT

RELATING TO INSURANCE; PROHIBITING THE CANCELLATION OF  
HOMEOWNER'S INSURANCE ON THE BASIS OF INFORMATION FROM CREDIT  
REPORTS.

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

Section 1. A new section of Chapter 59A, Article 16 NMSA  
1978 is enacted to read:

" [NEW MATERIAL] PROHIBITION AGAINST CANCELING HOMEOWNER'S  
INSURANCE BASED ON CREDIT REPORT. --An insurer shall not cancel  
a homeowner's insurance policy based upon the receipt of an  
unsatisfactory credit report on the insured if the policy is  
in good standing and payment of premiums is current. "

. 135002. 1