

1 AN ACT  
2 RELATING TO LICENSE FEES; INCREASING LICENSE FEES OF  
3 SECURITIES SALES REPRESENTATIVES AND INVESTMENT ADVISER  
4 REPRESENTATIVES.  
5

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

7 Section 1. Section 58-13B-1 NMSA 1978 (being Laws  
8 1986, Chapter 7, Section 1) is amended to read:

9 "58-13B-1. SHORT TITLE. -- Chapter 58, Article 13B NMSA  
10 1978 may be cited as the "New Mexico Securities Act of  
11 1986". "

12 Section 2. Section 58-13B-9 NMSA 1978 (being Laws  
13 1986, Chapter 7, Section 9) is amended to read:

14 "58-13B-9. FEES. --

15 A. An applicant for licensing shall pay a  
16 registration fee, due annually, in the following amounts:

- 17 (1) broker-dealer, three hundred dollars  
18 (\$300);  
19 (2) sales representative, an amount not to  
20 exceed fifty dollars (\$50.00);  
21 (3) investment adviser, three hundred  
22 dollars (\$300); and  
23 (4) investment adviser representative, an  
24 amount not to exceed fifty dollars (\$50.00).

25 B. Failure to pay the annual registration fee

1 required by Subsection A of this section by December 31 of  
2 any year shall result in automatic expiration of a license.  
3 The director may reinstate an expired license upon payment  
4 of delinquent fees.

5 C. The director by rule may require registration  
6 of branch offices and may impose a fee for processing such  
7 registrations as well as an annual fee. For the purpose of  
8 this section, a "branch office" means any place of business  
9 in this state, other than the principal office in this state  
10 of the broker-dealer, from which one or more sales  
11 representatives transact business.

12 D. If an application is denied or withdrawn or  
13 the license is revoked, suspended or withdrawn, the director  
14 shall retain the fee paid. "

15 Section 3. EFFECTIVE DATE. --The effective date of the  
16 provisions of this act is July 1, 2003. \_\_\_\_\_

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