

1 AN ACT  
2 RELATING TO PROPERTY; ENACTING THE UNIFORM POWERS OF  
3 APPOINTMENT ACT; MAKING TECHNICAL AND CONFORMING CHANGES TO  
4 THE UNIFORM PROBATE CODE AND THE UNIFORM TRUST CODE; AMENDING  
5 PROVISIONS OF THE UNIFORM PROBATE CODE PERTAINING TO NOTICE,  
6 TIME FOR PRESENTATION OF CLAIMS, PENALTY CLAUSES AND CLOSING  
7 AN ESTATE.

8  
9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

10 Article 1

11 GENERAL PROVISIONS

12 SECTION 101. SHORT TITLE.--Sections 101 through 603 of  
13 this act may be cited as the "Uniform Powers of Appointment  
14 Act".

15 SECTION 102. DEFINITIONS.--As used in the Uniform  
16 Powers of Appointment Act:

17 A. "appointee" means a person to which a  
18 powerholder makes an appointment of appointive property;

19 B. "appointive property" means the property or  
20 property interest subject to a power of appointment;

21 C. "blanket-exercise clause" means a clause in an  
22 instrument that exercises a power of appointment and is not a  
23 specific-exercise clause. "Blanket-exercise clause" includes  
24 a clause that:

25 (1) expressly uses the words "any power" in

1 exercising any power of appointment the powerholder has;

2 (2) expressly uses the words "any property"  
3 in appointing any property over which the powerholder has a  
4 power of appointment; or

5 (3) disposes of all property subject to  
6 disposition by the powerholder;

7 D. "donor" means a person that creates a power of  
8 appointment;

9 E. "exclusionary power of appointment" means a  
10 power of appointment exercisable in favor of any one or more  
11 of the permissible appointees to the exclusion of the other  
12 permissible appointees;

13 F. "general power of appointment" means a power of  
14 appointment exercisable in favor of the powerholder, the  
15 powerholder's estate, a creditor of the powerholder or a  
16 creditor of the powerholder's estate;

17 G. "gift-in-default clause" means a clause  
18 identifying a taker in default of appointment;

19 H. "impermissible appointee" means a person that  
20 is not a permissible appointee;

21 I. "instrument" means a record;

22 J. "nongeneral power of appointment" means a power  
23 of appointment that is not a general power of appointment;

24 K. "permissible appointee" means a person in whose  
25 favor a powerholder may exercise a power of appointment;

1 L. "person" means an individual; an estate; a  
2 trust; a business or nonprofit entity; a public corporation;  
3 a government or governmental subdivision, agency or  
4 instrumentality; or another legal entity;

5 M. "power of appointment" means a power that  
6 enables a powerholder acting in a nonfiduciary capacity to  
7 designate a recipient of an ownership interest in or another  
8 power of appointment over the appointive property. "Power of  
9 appointment" does not include a power of attorney;

10 N. "powerholder" means a person in which a donor  
11 creates a power of appointment;

12 O. "presently exercisable power of appointment"  
13 means a power of appointment exercisable by the powerholder  
14 at the relevant time. "Presently exercisable power of  
15 appointment":

16 (1) includes a power of appointment not  
17 exercisable until the occurrence of a specified event, the  
18 satisfaction of an ascertainable standard or the passage of a  
19 specified time only after:

20 (a) the occurrence of the specified  
21 event;

22 (b) the satisfaction of the  
23 ascertainable standard; or

24 (c) the passage of the specified time;

25 and

1                   (2) does not include a power exercisable  
2 only at the powerholder's death;

3                   P. "record" means information that is inscribed on  
4 a tangible medium or that is stored in an electronic or other  
5 medium and is retrievable in perceivable form;

6                   Q. "specific-exercise clause" means a clause in an  
7 instrument that specifically refers to and exercises a  
8 particular power of appointment;

9                   R. "taker in default of appointment" means a  
10 person that takes all or part of the appointive property to  
11 the extent the powerholder does not effectively exercise the  
12 power of appointment; and

13                   S. "terms of the instrument" means the  
14 manifestation of the intent of the maker of the instrument  
15 regarding the instrument's provisions as expressed in the  
16 instrument or as may be established by other evidence that  
17 would be admissible in a legal proceeding.

18                   SECTION 103. GOVERNING LAW.--Unless the terms of the  
19 instrument creating a power of appointment manifest a  
20 contrary intent:

21                   A. the creation, revocation or amendment of the  
22 power is governed by the law of the donor's domicile at the  
23 relevant time; and

24                   B. the exercise, release or disclaimer of the  
25 power, or the revocation or amendment of the exercise,

1 release or disclaimer of the power, is governed by the law of  
2 the powerholder's domicile at the relevant time.

3 SECTION 104. COMMON LAW AND PRINCIPLES OF EQUITY.--The  
4 common law and principles of equity supplement the Uniform  
5 Powers of Appointment Act, except to the extent modified by  
6 that act or New Mexico law other than that act.

7 Article 2

8 CREATION, REVOCATION AND AMENDMENT OF POWER OF APPOINTMENT

9 SECTION 201. CREATION OF POWER OF APPOINTMENT.--

10 A. A power of appointment is created only if:

11 (1) the instrument creating the power:

12 (a) is valid under applicable law; and

13 (b) except as otherwise provided in

14 Subsection B of this section, transfers the appointive  
15 property; and

16 (2) the terms of the instrument creating the  
17 power manifest the donor's intent to create in a powerholder  
18 a power of appointment over the appointive property  
19 exercisable in favor of a permissible appointee.

20 B. Subparagraph (b) of Paragraph (1) of Subsection  
21 A of this section does not apply to the creation of a power  
22 of appointment by the exercise of a power of appointment.

23 C. A power of appointment shall not be created in  
24 a deceased individual.

25 D. Subject to the provisions of Section 45-2-901

1 NMSA 1978, a power of appointment may be created in an unborn  
2 or unascertained powerholder.

3 SECTION 202. NONTRANSFERABILITY.--A powerholder shall  
4 not transfer a power of appointment. If a powerholder dies  
5 without exercising or releasing a power, the power lapses.

6 SECTION 203. PRESUMPTION OF UNLIMITED  
7 AUTHORITY.--Subject to Section 205 of the Uniform Powers of  
8 Appointment Act, and unless the terms of the instrument  
9 creating a power of appointment manifest a contrary intent,  
10 the power is:

11 A. presently exercisable;

12 B. exclusionary; and

13 C. except as otherwise provided in Section 204 of  
14 the Uniform Powers of Appointment Act, general.

15 SECTION 204. EXCEPTION TO PRESUMPTION OF UNLIMITED  
16 AUTHORITY.--Unless the terms of the instrument creating a  
17 power of appointment manifest a contrary intent, the power is  
18 nongeneral if:

19 A. the power is exercisable only at the  
20 powerholder's death; and

21 B. the permissible appointees of the power are a  
22 defined and limited class that does not include the  
23 powerholder's estate, the powerholder's creditors or the  
24 creditors of the powerholder's estate.

25 SECTION 205. RULES OF CLASSIFICATION.--



1 under applicable law; and

2 B. if the terms of the instrument exercising the  
3 power:

4 (1) manifest the powerholder's intent to  
5 exercise the power; and

6 (2) subject to Section 304 of the Uniform  
7 Powers of Appointment Act, satisfy the requirements of  
8 exercise, if any, imposed by the donor; and

9 C. to the extent the appointment is a permissible  
10 exercise of the power.

11 SECTION 302. INTENT TO EXERCISE--DETERMINING INTENT  
12 FROM RESIDUARY CLAUSE.--

13 A. As used in this section:

14 (1) "residuary clause" does not include a  
15 residuary clause containing a blanket-exercise clause or a  
16 specific-exercise clause; and

17 (2) "will" includes a codicil and a  
18 testamentary instrument that revises another will.

19 B. A residuary clause in a powerholder's will, or  
20 a comparable clause in the powerholder's revocable trust,  
21 manifests the powerholder's intent to exercise a power of  
22 appointment only if:

23 (1) the terms of the instrument containing  
24 the residuary clause do not manifest a contrary intent;

25 (2) the power is a general power exercisable



1 in favor of the powerholder's estate;

2 (3) there is no gift-in-default clause or  
3 the gift-in-default clause is ineffective; and

4 (4) the powerholder did not release the  
5 power.

6 SECTION 303. INTENT TO EXERCISE--AFTER-ACQUIRED  
7 POWER.--Unless the terms of the instrument exercising a power  
8 of appointment manifest a contrary intent:

9 A. except as otherwise provided in Subsection B of  
10 this section, a blanket-exercise clause extends to a power  
11 acquired by the powerholder after executing the instrument  
12 containing the clause; and

13 B. if the powerholder is also the donor of the  
14 power, the clause does not extend to the power unless there  
15 is no gift-in-default clause or the gift-in-default clause is  
16 ineffective.

17 SECTION 304. SUBSTANTIAL COMPLIANCE WITH DONOR-IMPOSED  
18 FORMAL REQUIREMENT.--A powerholder's substantial compliance  
19 with a formal requirement of appointment imposed by the  
20 donor, including a requirement that the instrument exercising  
21 the power of appointment make reference or specific reference  
22 to the power, is sufficient if:

23 A. the powerholder knows of and intends to  
24 exercise the power; and

25 B. the powerholder's manner of attempted exercise

1 of the power does not impair a material purpose of the donor  
2 in imposing the requirement.

3 SECTION 305. PERMISSIBLE APPOINTMENT.--

4 A. A powerholder of a general power of appointment  
5 that permits appointment to the powerholder or the  
6 powerholder's estate may make any appointment, including an  
7 appointment in trust or creating a new power of appointment,  
8 that the powerholder could make in disposing of the  
9 powerholder's own property.

10 B. A powerholder of a general power of appointment  
11 that permits appointment only to the creditors of the  
12 powerholder or of the powerholder's estate may appoint only  
13 to those creditors.

14 C. Unless the terms of the instrument creating a  
15 power of appointment manifest a contrary intent, the  
16 powerholder of a nongeneral power may:

17 (1) make an appointment in any form,  
18 including an appointment in trust, in favor of a permissible  
19 appointee;

20 (2) create a general power in a permissible  
21 appointee; or

22 (3) create a nongeneral power in any person  
23 to appoint to one or more of the permissible appointees of  
24 the original nongeneral power.

25 SECTION 306. APPOINTMENT TO DECEASED APPOINTEE OR

1 PERMISSIBLE APPOINTEE'S DESCENDANT.--

2 A. Subject to Sections 45-2-603 and 45-2-707 NMSA  
3 1978, an appointment to a deceased appointee is ineffective.

4 B. Unless the terms of the instrument creating a  
5 power of appointment manifest a contrary intent, a  
6 powerholder of a nongeneral power may exercise the power in  
7 favor of, or create a new power of appointment in, a  
8 descendant of a deceased permissible appointee whether or not  
9 the descendant is described by the donor as a permissible  
10 appointee.

11 SECTION 307. IMPERMISSIBLE APPOINTMENT.--

12 A. Except as otherwise provided in Section 306 of  
13 the Uniform Powers of Appointment Act, an exercise of a power  
14 of appointment in favor of an impermissible appointee is  
15 ineffective.

16 B. An exercise of a power of appointment in favor  
17 of a permissible appointee is ineffective to the extent the  
18 appointment is a fraud on the power.

19 SECTION 308. SELECTIVE ALLOCATION DOCTRINE.--If a  
20 powerholder exercises a power of appointment in a disposition  
21 that also disposes of property the powerholder owns, the  
22 owned property and the appointive property must be allocated  
23 in the permissible manner that best carries out the  
24 powerholder's intent.

25 SECTION 309. CAPTURE DOCTRINE--DISPOSITION OF

1 INEFFECTIVELY APPOINTED PROPERTY UNDER GENERAL POWER.--To the  
2 extent a powerholder of a general power of appointment, other  
3 than a power to withdraw property from, revoke or amend a  
4 trust, makes an ineffective appointment:

5 A. the gift-in-default clause controls the  
6 disposition of the ineffectively appointed property; or

7 B. if there is no gift-in-default clause or to the  
8 extent the clause is ineffective, the ineffectively appointed  
9 property:

10 (1) passes to:

11 (a) the powerholder if the powerholder  
12 is a permissible appointee and is living; or

13 (b) if the powerholder is an  
14 impermissible appointee or deceased, the powerholder's estate  
15 if the estate is a permissible appointee; or

16 (2) if there is no taker under Paragraph (1)  
17 of this subsection, passes under a reversionary interest to  
18 the donor or the donor's transferee or successor in interest.

19 SECTION 310. DISPOSITION OF UNAPPOINTED PROPERTY UNDER  
20 RELEASED OR UNEXERCISED GENERAL POWER.--To the extent a  
21 powerholder releases or fails to exercise a general power of  
22 appointment other than a power to withdraw property from,  
23 revoke or amend a trust:

24 A. the gift-in-default clause controls the  
25 disposition of the unappointed property; or

1           B. if there is no gift-in-default clause or to the  
2 extent the clause is ineffective:

3                   (1) except as otherwise provided in  
4 Paragraph (2) of this subsection, the unappointed property  
5 passes to:

6                           (a) the powerholder if the powerholder  
7 is a permissible appointee and is living; or

8                           (b) if the powerholder is an  
9 impermissible appointee or deceased, the powerholder's estate  
10 if the estate is a permissible appointee; or

11                   (2) to the extent the powerholder released  
12 the power, or if there is no taker under Paragraph (1) of  
13 this subsection, the unappointed property passes under a  
14 reversionary interest to the donor or the donor's transferee  
15 or successor in interest.

16           SECTION 311. DISPOSITION OF UNAPPOINTED PROPERTY UNDER  
17 RELEASED OR UNEXERCISED NONGENERAL POWER.--To the extent a  
18 powerholder releases, ineffectively exercises or fails to  
19 exercise a nongeneral power of appointment:

20                   A. the gift-in-default clause controls the  
21 disposition of the unappointed property; or

22                   B. if there is no gift-in-default clause or to the  
23 extent that the clause is ineffective, the unappointed  
24 property:

25                           (1) passes to the permissible appointees if:

1 (a) the permissible appointees are  
2 defined and limited; and

3 (b) the terms of the instrument  
4 creating the power do not manifest a contrary intent; or

5 (2) if there is no taker under Paragraph (1)  
6 of this subsection, passes under a reversionary interest to  
7 the donor or the donor's transferee or successor in interest.

8 SECTION 312. DISPOSITION OF UNAPPOINTED PROPERTY IF  
9 PARTIAL APPOINTMENT TO TAKER IN DEFAULT.--Unless the terms of  
10 the instrument creating or exercising a power of appointment  
11 manifest a contrary intent, if the powerholder makes a valid  
12 partial appointment to a taker in default of appointment, the  
13 taker in default of appointment may share fully in  
14 unappointed property.

15 SECTION 313. APPOINTMENT TO TAKER IN DEFAULT.--If a  
16 powerholder makes an appointment to a taker in default of  
17 appointment and the appointee would have taken the property  
18 under a gift-in-default clause had the property not been  
19 appointed, the power of appointment is deemed not to have  
20 been exercised and the appointee takes under the clause.

21 SECTION 314. POWERHOLDER'S AUTHORITY TO REVOKE OR AMEND  
22 EXERCISE.--A powerholder may revoke or amend an exercise of a  
23 power of appointment only to the extent that:

24 A. the powerholder reserves a power of revocation  
25 or amendment in the instrument exercising the power of

1 appointment and, if the power is nongeneral, the terms of the  
2 instrument creating the power of appointment do not prohibit  
3 the reservation; or

4 B. the terms of the instrument creating the power  
5 of appointment provide that the exercise is revocable or  
6 amendable.

#### 7 Article 4

8 DISCLAIMER OR RELEASE; CONTRACT TO APPOINT OR NOT TO APPOINT

9 SECTION 401. DISCLAIMER.--As provided by the Uniform  
10 Disclaimer of Property Interests Act:

11 A. a powerholder may disclaim all or part of a  
12 power of appointment; and

13 B. a permissible appointee, appointee or taker in  
14 default of appointment may disclaim all or part of an  
15 interest in appointive property.

16 SECTION 402. AUTHORITY TO RELEASE.--A powerholder may  
17 release a power of appointment, in whole or in part, except  
18 to the extent that the terms of the instrument creating the  
19 power prevent the release.

20 SECTION 403. METHOD OF RELEASE.--A powerholder of a  
21 releasable power of appointment may release the power in  
22 whole or in part:

23 A. by substantial compliance with a method  
24 provided in the terms of the instrument creating the power;  
25 or

1           B. if the terms of the instrument creating the  
2 power do not provide a method or the method provided in the  
3 terms of the instrument is not expressly made exclusive, by a  
4 record manifesting the powerholder's intent by clear and  
5 convincing evidence.

6           SECTION 404. REVOCATION OR AMENDMENT OF RELEASE.--A  
7 powerholder may revoke or amend a release of a power of  
8 appointment only to the extent that:

9           A. the instrument of release is revocable by the  
10 powerholder; or

11           B. the powerholder reserves a power of revocation  
12 or amendment in the instrument of release.

13           SECTION 405. POWER TO CONTRACT--PRESENTLY EXERCISABLE  
14 POWER OF APPOINTMENT.--A powerholder of a presently  
15 exercisable power of appointment may contract:

16           A. not to exercise the power; or

17           B. to exercise the power if the contract when made  
18 does not confer a benefit on an impermissible appointee.

19           SECTION 406. POWER TO CONTRACT--POWER OF APPOINTMENT  
20 NOT PRESENTLY EXERCISABLE.--A powerholder of a power of  
21 appointment that is not presently exercisable may contract to  
22 exercise or not to exercise the power only if the  
23 powerholder:

24           A. is also the donor of the power; and

25           B. has reserved the power in a revocable trust.



1 SECTION 407. REMEDY FOR BREACH OF CONTRACT TO APPOINT  
2 OR NOT TO APPOINT.--The remedy for a powerholder's breach of  
3 a contract to appoint or not to appoint appointive property  
4 is limited to damages payable out of the appointive property  
5 or, if appropriate, specific performance of the contract.

6 Article 5

7 RIGHTS OF POWERHOLDER'S CREDITORS IN APPOINTIVE PROPERTY

8 SECTION 501. CREDITOR CLAIM--GENERAL POWER CREATED BY  
9 POWERHOLDER.--

10 A. As used in this section, "power of appointment  
11 created by the powerholder" includes a power of appointment  
12 created in a transfer by another person to the extent that  
13 the powerholder contributed value to the transfer.

14 B. Appointive property subject to a general power  
15 of appointment created by the powerholder is subject to a  
16 claim of a creditor of the powerholder or of the  
17 powerholder's estate to the extent provided in the Uniform  
18 Voidable Transactions Act.

19 C. Subject to Subsection B of this section,  
20 appointive property subject to a general power of appointment  
21 created by the powerholder is not subject to a claim of a  
22 creditor of the powerholder or the powerholder's estate to  
23 the extent the powerholder irrevocably appointed the property  
24 in favor of a person other than the powerholder or the  
25 powerholder's estate.

1           D. Subject to Subsections B and C of this section,  
2 and notwithstanding the presence of a spendthrift provision  
3 or whether the claim arose before or after the creation of  
4 the power of appointment, appointive property subject to a  
5 general power of appointment created by the powerholder is  
6 subject to a claim of a creditor of:

7                   (1) the powerholder, to the same extent as  
8 if the powerholder owned the appointive property, if the  
9 power is presently exercisable; and

10                   (2) the powerholder's estate, to the extent  
11 the estate is insufficient to satisfy the claim and subject  
12 to the right of a decedent to direct the source from which  
13 liabilities are paid, if the power is exercisable at the  
14 powerholder's death.

15           SECTION 502. CREDITOR CLAIM--GENERAL POWER NOT CREATED  
16 BY POWERHOLDER.--

17           A. Except as otherwise provided in Subsection B of  
18 this section, appointive property subject to a general power  
19 of appointment created by a person other than the powerholder  
20 is subject to a claim of a creditor of:

21                   (1) the powerholder, to the extent that the  
22 powerholder's property is insufficient, if the power is  
23 presently exercisable; and

24                   (2) the powerholder's estate, to the extent  
25 that the estate is insufficient, subject to the right of a

1 decedent to direct the source from which liabilities are  
2 paid.

3 B. Subject to Subsection C of Section 504 of the  
4 Uniform Powers of Appointment Act, a power of appointment  
5 created by a person other than the powerholder that is  
6 subject to an ascertainable standard relating to an  
7 individual's health, education, support or maintenance within  
8 the meaning of 26 U.S.C. Section 2041(b)(1)(A), as amended,  
9 or 26 U.S.C. Section 2514(c)(1), as amended, is treated for  
10 purposes of this article as a nongeneral power.

11 SECTION 503. POWER TO WITHDRAW.--

12 A. For purposes of this article and except as  
13 otherwise provided in Subsection B of this section, a power  
14 to withdraw property from a trust is treated, during the time  
15 the power may be exercised, as a presently exercisable  
16 general power of appointment to the extent of the property  
17 subject to the power to withdraw.

18 B. On the lapse, release or waiver of a power to  
19 withdraw property from a trust, the power is treated as a  
20 presently exercisable general power of appointment only to  
21 the extent that the value of the property affected by the  
22 lapse, release or waiver exceeds the greater of the amount  
23 specified in 26 U.S.C. Section 2041(b)(2), as amended, and  
24 26 U.S.C. Section 2514(e), as amended, or the amount  
25 specified in 26 U.S.C. Section 2503(b), as amended.

1 SECTION 504. CREDITOR CLAIM--NONGENERAL POWER.--

2 A. Except as otherwise provided in Subsections B  
3 and C of this section, appointive property subject to a  
4 nongeneral power of appointment is exempt from a claim of a  
5 creditor of the powerholder or the powerholder's estate.

6 B. Appointive property subject to a nongeneral  
7 power of appointment is subject to a claim of a creditor of  
8 the powerholder or the powerholder's estate to the extent  
9 that the powerholder owned the property and, reserving the  
10 nongeneral power, transferred the property in violation of  
11 the Uniform Voidable Transactions Act.

12 C. If the initial gift in default of appointment  
13 is to the powerholder or the powerholder's estate, a  
14 nongeneral power of appointment is treated for purposes of  
15 this article as a general power.

16 Article 6

17 MISCELLANEOUS PROVISIONS

18 SECTION 601. UNIFORMITY OF APPLICATION AND  
19 CONSTRUCTION.--In applying and construing the Uniform Powers  
20 of Appointment Act, consideration shall be given to the need  
21 to promote uniformity of the act with respect to its subject  
22 matter among states that enact it.

23 SECTION 602. RELATION TO ELECTRONIC SIGNATURES IN  
24 GLOBAL AND NATIONAL COMMERCE ACT.--The Uniform Powers of  
25 Appointment Act modifies, limits or supersedes the Electronic

1 Signatures in Global and National Commerce Act, 15 U.S.C.  
2 Section 7001 et seq., but does not modify, limit or supersede  
3 Section 101(c) of that act, 15 U.S.C. Section 7001(c), or  
4 authorize electronic delivery of any of the notices described  
5 in Section 103(b) of that act, 15 U.S.C. Section 7003(b).

6 SECTION 603. APPLICATION TO EXISTING RELATIONSHIPS.--

7 A. Except as otherwise provided in the Uniform  
8 Powers of Appointment Act, on and after January 1, 2017:

9 (1) the Uniform Powers of Appointment Act  
10 applies to a power of appointment created before, on or after  
11 January 1, 2017;

12 (2) the Uniform Powers of Appointment Act  
13 applies to a judicial proceeding concerning a power of  
14 appointment commenced on or after January 1, 2017;

15 (3) the Uniform Powers of Appointment Act  
16 applies to a judicial proceeding concerning a power of  
17 appointment commenced before January 1, 2017 unless the court  
18 finds that application of a particular provision of the  
19 Uniform Powers of Appointment Act would interfere  
20 substantially with the effective conduct of the judicial  
21 proceeding or prejudice a right of a party, in which case the  
22 particular provision of the Uniform Powers of Appointment Act  
23 does not apply and the superseded law applies;

24 (4) a rule of construction or presumption  
25 provided in the Uniform Powers of Appointment Act applies to

1 an instrument executed before January 1, 2017 unless there is  
2 a clear indication of a contrary intent in the terms of the  
3 instrument; and

4 (5) except as otherwise provided in  
5 Paragraphs (1) through (4) of this subsection, an action done  
6 before January 1, 2017 is not affected by the Uniform Powers  
7 of Appointment Act.

8 B. If a right is acquired, extinguished or barred  
9 on the expiration of a prescribed period that commenced under  
10 New Mexico law other than the Uniform Powers of Appointment  
11 Act before January 1, 2017, the law continues to apply to the  
12 right.

13 SECTION 701. Section 45-1-108 NMSA 1978 (being Laws  
14 1975, Chapter 257, Section 1-108) is amended to read:

15 "45-1-108. ACTS BY HOLDER OF GENERAL POWER.-- For the  
16 purpose of granting consent or approval with regard to the  
17 acts or accounts of a personal representative or trustee,  
18 including relief from liability or penalty for failure to  
19 post bond, or to perform other duties, and for purposes of  
20 consenting to modification or termination of a trust or  
21 deviation from its terms, the sole holder or all co-holders  
22 of a presently exercisable general power of appointment,  
23 including one in the form of a power of amendment or  
24 revocation, are deemed to act for beneficiaries to the extent  
25 their interests, as objects, takers in default or otherwise,

1 are subject to the power."

2 SECTION 702. Section 45-1-401 NMSA 1978 (being Laws  
3 1975, Chapter 257, Section 1-401) is amended to read:

4 "45-1-401. NOTICE--METHOD AND TIME OF GIVING.--

5 A. If notice of a hearing on any petition is  
6 required and except for specific notice requirements as  
7 otherwise provided, the petitioner shall cause notice of the  
8 time and place of hearing of any petition to be given to any  
9 interested person or, if the interested person is represented  
10 by an attorney, to the attorney. Notice shall be given:

11 (1) by mailing a copy thereof at least  
12 fourteen days before the time set for the hearing by  
13 certified, registered or ordinary first class mail addressed  
14 to the person being notified at the post office address given  
15 in the demand for notice, if any, or at the person's office  
16 or place of residence, if known;

17 (2) by service of a copy thereof upon the  
18 person being notified in the manner provided by the rules of  
19 civil procedure for service of summons and complaint in civil  
20 actions; or

21 (3) if the address or identity of any person  
22 is not known and cannot be ascertained with reasonable  
23 diligence, by publishing a copy thereof once a week for three  
24 consecutive weeks in a newspaper of general circulation in  
25 the county in which the hearing is to be held, the last

1 publication of which is to be at least ten days before the  
2 time set for the hearing.

3 B. The court for good cause shown may provide for  
4 a different method or time of giving notice for a hearing.

5 C. Proof of the giving of notice shall be made on  
6 or before the hearing and filed in the proceeding."

7 SECTION 703. Section 45-1-403 NMSA 1978 (being Laws  
8 1975, Chapter 257, Section 1-403, as amended) is amended to  
9 read:

10 "45-1-403. PLEADINGS.--In formal proceedings involving  
11 trusts, or estates of decedents, minors, protected persons or  
12 incapacitated persons, and in judicially supervised  
13 settlements, interests to be affected shall be described in  
14 pleadings that give reasonable information to owners by name  
15 or class, by reference to the instrument creating the  
16 interests or in another appropriate manner."

17 SECTION 704. A new section of the Uniform Probate Code,  
18 Section 45-1-403.1 NMSA 1978, is enacted to read:

19 "45-1-403.1. REPRESENTATION--BASIC EFFECT.--

20 A. Notice to a person who may represent and bind  
21 another person pursuant to the provisions of Chapter 45 NMSA  
22 1978 has the same effect as if notice were given directly to  
23 the other person.

24 B. The consent of a person who may represent and  
25 bind another person pursuant to the provisions of Chapter 45



1 NMSA 1978 is binding on the person represented unless the  
2 person represented objects to the representation before the  
3 consent would otherwise have become effective.

4 C. Except as otherwise provided in Sections  
5 46A-4-411 and 46A-6-602 NMSA 1978, a person who, pursuant to  
6 the provisions of Chapter 45 NMSA 1978, may represent a  
7 settlor who lacks capacity, may receive notice and give a  
8 binding consent on the settlor's behalf.

9 D. A settlor shall not represent or bind a  
10 beneficiary pursuant to the provisions of Chapter 45 NMSA  
11 1978 with respect to the termination or modification of a  
12 trust under Subsection A of Section 46A-4-411 NMSA 1978."

13 SECTION 705. A new section of the Uniform Probate Code,  
14 Section 45-1-403.2 NMSA 1978, is enacted to read:

15 "45-1-403.2. REPRESENTATION BY HOLDER OF GENERAL  
16 TESTAMENTARY POWER OF APPOINTMENT.--To the extent there is no  
17 conflict of interest between the holder of a general  
18 testamentary power of appointment and the persons represented  
19 with respect to the particular question or dispute, the  
20 holder may represent and bind persons whose interests, as  
21 permissible appointees, takers in default or otherwise, are  
22 subject to the power."

23 SECTION 706. A new section of the Uniform Probate Code,  
24 Section 45-1-403.3 NMSA 1978, is enacted to read:

25 "45-1-403.3. REPRESENTATION BY FIDUCIARIES AND

1 PARENTS.--To the extent there is no conflict of interest  
2 between the representative and the person represented or  
3 among those being represented with respect to a particular  
4 question or dispute:

5 A. a conservator may represent and bind the estate  
6 that the conservator controls;

7 B. a guardian may represent and bind the protected  
8 person if a conservator of the protected person's estate has  
9 not been appointed;

10 C. an agent having authority to act with respect  
11 to the particular question or dispute may represent and bind  
12 the principal;

13 D. a trustee may represent and bind the  
14 beneficiaries of the trust;

15 E. a personal representative of a decedent's  
16 estate may represent and bind persons interested in the  
17 estate; and

18 F. a parent may represent and bind the parent's  
19 minor or unborn child if a conservator or guardian for the  
20 child has not been appointed."

21 SECTION 707. A new section of the Uniform Probate Code,  
22 Section 45-1-403.4 NMSA 1978, is enacted to read:

23 "45-1-403.4. REPRESENTATION BY PERSON HAVING  
24 SUBSTANTIALLY IDENTICAL INTEREST.--Unless otherwise  
25 represented, a minor, incapacitated or unborn person, or a

1 person whose identity or location is unknown and not  
2 reasonably ascertainable, may be represented by and bound by  
3 another having a substantially identical interest with  
4 respect to the particular question or dispute, but only to  
5 the extent that there is no conflict of interest between the  
6 representative and the person represented."

7 SECTION 708. A new section of the Uniform Probate Code,  
8 Section 45-1-403.5 NMSA 1978, is enacted to read:

9 "45-1-403.5. APPOINTMENT OF REPRESENTATIVE.--

10 A. If the court determines that an interest is not  
11 represented under Chapter 45 NMSA 1978, or that the otherwise  
12 available representation might be inadequate, the court may  
13 appoint a representative to receive notice, give consent and  
14 otherwise represent, bind and act on behalf of a minor,  
15 incapacitated or unborn person, or a person whose identity or  
16 location is unknown. A representative may be appointed to  
17 represent several persons or interests.

18 B. A representative may act on behalf of the  
19 person represented with respect to any matter arising under  
20 the Uniform Probate Code, whether or not a judicial  
21 proceeding concerning the estate is pending.

22 C. In making decisions, a representative may  
23 consider the general benefit accruing to the living members  
24 of the person's family."

25 SECTION 709. Section 45-2-506 NMSA 1978 (being Laws

1 1993, Chapter 174, Section 29) is amended to read:

2 "45-2-506. CHOICE OF LAW AS TO EXECUTION.--A written  
3 will is valid if executed in compliance with Section 45-2-502  
4 NMSA 1978 or if its execution complies with the law at the  
5 time of execution of the place where the will is executed or  
6 of the law of the place where at the time of execution or at  
7 the time of death the testator is domiciled, has a place of  
8 abode or is a national."

9 SECTION 710. Section 45-2-517 NMSA 1978 (being Laws  
10 1995, Chapter 210, Section 13) is amended to read:

11 "45-2-517. PENALTY CLAUSE FOR CONTEST.--A provision in  
12 a governing instrument purporting to penalize an interested  
13 person for contesting the governing instrument or instituting  
14 other proceedings relating to the estate is unenforceable if  
15 probable cause exists for instituting proceedings."

16 SECTION 711. Section 45-2-608 NMSA 1978 (being Laws  
17 1993, Chapter 174, Section 47) is amended to read:

18 "45-2-608. EXERCISE OF POWER OF APPOINTMENT.--In the  
19 absence of a requirement that a power of appointment be  
20 exercised by a reference or by an express or specific  
21 reference to the power, a general residuary clause in a will  
22 or a will making general disposition of all of the testator's  
23 property expresses an intention to exercise a power of  
24 appointment held by the testator only if:

25 A. the power is a general power exercisable in

1 favor of the powerholder's estate and the creating instrument  
2 does not contain an effective gift if the power is not  
3 exercised; or

4 B. the testator's will manifests an intention to  
5 include the property subject to the power."

6 SECTION 712. Section 45-2-704 NMSA 1978 (being Laws  
7 1993, Chapter 174, Section 52) is amended to read:

8 "45-2-704. POWER OF APPOINTMENT--COMPLIANCE WITH  
9 SPECIFIC REFERENCE REQUIREMENT.--A powerholder's substantial  
10 compliance with a formal requirement of appointment imposed  
11 in a governing instrument by the donor, including a  
12 requirement that the instrument exercising the power of  
13 appointment make reference or specific reference to the  
14 power, is sufficient if:

15 A. the powerholder knows of and intends to  
16 exercise the power; and

17 B. the powerholder's manner of attempted exercise  
18 does not impair a material purpose of the donor in imposing  
19 the requirement."

20 SECTION 713. Section 45-2-904 NMSA 1978 (being Laws  
21 1992, Chapter 66, Section 4, as amended) is amended to read:

22 "45-2-904. EXCLUSIONS.--Section 45-2-901 NMSA 1978 does  
23 not apply to:

24 A. a nonvested property interest or a power of  
25 appointment arising out of a nondonative transfer, except a

1 nonvested property interest or a power of appointment arising  
2 out of:

3 (1) a premarital or postmarital agreement;

4 (2) a separation or divorce settlement;

5 (3) a spouse's election;

6 (4) a similar arrangement arising out of a

7 prospective, existing or previous marital relationship

8 between the parties;

9 (5) a contract to make or not to revoke a

10 will or trust;

11 (6) a contract to exercise or not to

12 exercise a power of appointment;

13 (7) a transfer in satisfaction of a duty of

14 support; or

15 (8) a reciprocal transfer;

16 B. a fiduciary's power relating to the  
17 administration or management of assets, including the power  
18 of a fiduciary to sell, lease or mortgage property and the  
19 power of a fiduciary to determine principal and income;

20 C. a power to appoint a fiduciary;

21 D. a discretionary power of a trustee to  
22 distribute principal before termination of a trust to a  
23 beneficiary having an indefeasibly vested interest in the  
24 income and principal;

25 E. a nonvested property interest held by a

1 charity, government or governmental agency or subdivision if  
2 the nonvested property interest is preceded by an interest  
3 held by another charity, government or governmental agency or  
4 subdivision;

5 F. a nonvested property interest in or a power of  
6 appointment with respect to a trust or other property  
7 arrangement forming part of a pension, profit-sharing, stock  
8 bonus, health, disability, death benefit, income deferral or  
9 other current or deferred benefit plan for one or more  
10 employees, independent contractors or their beneficiaries or  
11 spouses, to which contributions are made for the purpose of  
12 distributing to or for the benefit of the participants or  
13 their beneficiaries or spouses the property, income or  
14 principal in the trust or other property arrangement, except  
15 a nonvested property interest or a power of appointment that  
16 is created by an election of a participant or a beneficiary  
17 or spouse; or

18 G. a property interest, power of appointment or  
19 arrangement that was not subject to the common-law rule  
20 against perpetuities or that is excluded by another statute  
21 of New Mexico."

22 SECTION 714. Section 45-3-712 NMSA 1978 (being Laws  
23 1975, Chapter 257, Section 3-712) is amended to read:

24 "45-3-712. IMPROPER EXERCISE OF POWER--BREACH OF  
25 FIDUCIARY DUTY.--If the exercise of power concerning the

1 estate is improper, the personal representative is liable to  
2 interested persons for damage or loss resulting from breach  
3 of the personal representative's fiduciary duty to the same  
4 extent as a trustee of an express trust. The rights of  
5 purchasers and others dealing with a personal representative  
6 shall be determined as provided in Sections 45-3-713 and  
7 45-3-714 NMSA 1978."

8 SECTION 715. Section 45-3-801 NMSA 1978 (being Laws  
9 1975, Chapter 257, Section 3-801, as amended) is repealed and  
10 a new Section 45-3-801 NMSA 1978 is enacted to read:

11 "45-3-801. NOTICE TO CREDITORS.--

12 A. A personal representative upon appointment may  
13 publish a notice to creditors once a week for three  
14 successive weeks in a newspaper of general circulation in the  
15 county in which the probate proceeding is pending, announcing  
16 the personal representative's appointment and address and  
17 notifying creditors of the estate to present their claims  
18 within four months after the date of the first publication of  
19 the notice or be forever barred.

20 B. A personal representative may give written  
21 notice by mail or other delivery to a creditor, announcing  
22 the personal representative's appointment and address and  
23 notifying the creditor to present the creditor's claim within  
24 four months after the published notice, if given as provided  
25 in Subsection A of this section, or within sixty days after



1 the mailing or other delivery of the notice, whichever is  
2 later, or be forever barred.

3 C. The personal representative is not liable to  
4 anyone for giving or failing to give notice pursuant to this  
5 section."

6 SECTION 716. Section 45-3-803 NMSA 1978 (being Laws  
7 1975, Chapter 257, Section 3-803, as amended) is amended to  
8 read:

9 "45-3-803. LIMITATIONS ON PRESENTATION OF CLAIMS.--

10 A. All claims against a decedent's estate that  
11 arose before the death of the decedent, including claims of  
12 the state and any political subdivision of the state, whether  
13 due or to become due, absolute or contingent, liquidated or  
14 unliquidated or founded on contract, tort or other legal  
15 basis, if not barred earlier by another statute of  
16 limitations or nonclaim statute, are barred against the  
17 estate, the personal representative and the heirs, devisees  
18 and nonprobate transferees of the decedent unless presented  
19 within the earlier of the following:

20 (1) one year after the decedent's death; or

21 (2) the time provided by Subsection B of  
22 Section 45-3-801 NMSA 1978 for creditors who are given actual  
23 notice and the time provided in Subsection A of Section  
24 45-3-801 NMSA 1978 for all creditors barred by publication.

25 B. A claim described in Subsection A of this

1 section that is barred by the nonclaim statute of the  
2 decedent's domicile before the giving of notice to creditors  
3 in this state is barred in this state.

4 C. All claims against a decedent's estate that  
5 arise at or after the death of the decedent, including claims  
6 of the state and any political subdivision of the state,  
7 whether due or to become due, absolute or contingent,  
8 liquidated or unliquidated or founded on contract, tort or  
9 other legal basis, are barred against the estate, the  
10 personal representative and the heirs and devisees of the  
11 decedent unless presented as follows:

12 (1) a claim based on a contract with the  
13 personal representative within four months after performance  
14 by the personal representative is due; or

15 (2) any other claim within the later of four  
16 months after it arises or the time specified in Paragraph (1)  
17 of this subsection.

18 D. Nothing in this section affects or prevents:

19 (1) any proceeding to enforce any mortgage,  
20 pledge or other lien upon property of the estate;

21 (2) to the limits of the insurance  
22 protection only, a proceeding to establish liability of the  
23 decedent or the personal representative for which the  
24 decedent or personal representative is protected by liability  
25 insurance; or

1 (3) collection of compensation for services  
2 rendered and reimbursement for expenses advanced by the  
3 personal representative or by the attorney or accountant for  
4 the personal representative of the estate."

5 SECTION 717. Section 45-3-902 NMSA 1978 (being Laws  
6 1975, Chapter 257, Section 3-902, as amended) is amended to  
7 read:

8 "45-3-902. DISTRIBUTION--ORDER IN WHICH ASSETS  
9 APPROPRIATED--ABATEMENT.--

10 A. Except as provided in Subsection C of this  
11 section, shares of distributees abate, without any preference  
12 or priority as between real and personal property, in the  
13 following order:

- 14 (1) property not disposed of by the will;
- 15 (2) residuary devises;
- 16 (3) general devises; and
- 17 (4) specific devises.

18 B. For purposes of abatement, a general devise  
19 charged on any specific property or fund is a specific devise  
20 to the extent of the value of the property on which it is  
21 charged and, upon the failure or insufficiency of the  
22 property on which it is charged, a general devise to the  
23 extent of the failure or insufficiency. Abatement within  
24 each classification is in proportion to the amounts of  
25 property each of the beneficiaries would have received if

1 full distribution of the property had been made in accordance  
2 with the terms of the will.

3 C. If the will expresses an order of abatement or  
4 if the testamentary plan or the express or implied purpose of  
5 the devise would be defeated by the order of abatement stated  
6 in Subsection A of this section, the shares of the  
7 distributees abate as may be found necessary to give effect  
8 to the intention of the testator.

9 D. If an estate of a decedent consists partly of  
10 separate property and partly of community property, the debts  
11 and expenses of administration shall be apportioned and  
12 charged against the different kinds of property in accordance  
13 with the provisions of Subsection B of Section 45-2-807 NMSA  
14 1978.

15 E. If the subject of a preferred devise is sold or  
16 used incident to administration, abatement shall be achieved  
17 by appropriate adjustments in or contribution from other  
18 interests in the remaining assets."

19 SECTION 718. Section 45-3-905 NMSA 1978 (being Laws  
20 1975, Chapter 257, Section 3-905) is repealed and a new  
21 Section 45-3-905 NMSA 1978 is enacted to read:

22 "45-3-905. PENALTY CLAUSE FOR CONTEST.--A provision in  
23 a will purporting to penalize any interested person for  
24 contesting the will or instituting other proceedings relating  
25 to the estate is unenforceable if probable cause exists for

1 instituting proceedings."

2 SECTION 719. Section 45-3-912 NMSA 1978 (being Laws  
3 1975, Chapter 257, Section 3-912) is amended to read:

4 "45-3-912. PRIVATE AGREEMENTS AMONG SUCCESSORS TO  
5 DECEDENT BINDING ON PERSONAL REPRESENTATIVE.--Subject to the  
6 rights of creditors and taxing authorities, successors or  
7 their representatives may agree among themselves to alter the  
8 interests, shares or amounts to which they are entitled under  
9 the will of the decedent or under the laws of intestacy in  
10 any way that they provide in a written contract executed by  
11 all who are affected by its provisions. The personal  
12 representative shall abide by the terms of the agreement  
13 subject to the personal representative's obligation to  
14 administer the estate for the benefit of creditors, to pay  
15 all taxes and costs of administration and to carry out the  
16 responsibilities of the personal representative's office for  
17 the benefit of any successors of the decedent who are not  
18 parties. Personal representatives of decedents' estates are  
19 not required to see to the performance of trusts if the  
20 trustee thereof is another person who is willing to accept  
21 the trust. Accordingly, trustees of a testamentary trust are  
22 successors for the purposes of this section. Nothing in this  
23 section relieves trustees of any duties owed to beneficiaries  
24 of trusts."

25 SECTION 720. Section 45-3-1003 NMSA 1978 (being Laws

1 1975, Chapter 257, Section 3-1003, as amended) is amended to  
2 read:

3 "45-3-1003. CLOSING ESTATES--BY SWORN STATEMENT OF  
4 PERSONAL REPRESENTATIVE.--

5 A. Unless prohibited by order of the district  
6 court and except for estates being administered in supervised  
7 administration proceedings, a personal representative may  
8 close an estate by filing with the court, no earlier than six  
9 months after the date of original appointment of a general  
10 personal representative for the estate, a verified statement  
11 stating that the personal representative or a previous  
12 personal representative has:

13 (1) determined that the time limited for  
14 presentation of creditors' claims has expired;

15 (2) fully administered the estate of the  
16 decedent by making payment, settlement or other disposition  
17 of all claims that were presented, expenses of administration  
18 and estate, inheritance and other death taxes, except as  
19 specified in the statement, and that the assets of the estate  
20 have been distributed to the persons entitled. If any claims  
21 remain undischarged, the statement shall state whether the  
22 personal representative has distributed the estate subject to  
23 possible liability with the agreement of the distributees or  
24 it shall state in detail other arrangements that have been  
25 made to accommodate outstanding liabilities; and

1                   (3) sent a copy of the statement to all  
2 distributees of the estate and to all creditors or other  
3 claimants of whom the personal representative is aware whose  
4 claims are neither paid nor barred and has furnished a full  
5 account in writing of the personal representative's  
6 administration to the distributees whose interests are  
7 affected thereby, including guardians ad litem appointed  
8 pursuant to Section 45-1-403 NMSA 1978, conservators and  
9 guardians.

10                   B. If no proceedings involving the personal  
11 representative are pending in the district court one year  
12 after the closing statement is filed, the appointment of the  
13 personal representative terminates."

14                   SECTION 721. Section 45-3-1101 NMSA 1978 (being Laws  
15 1975, Chapter 257, Section 3-1101, as amended) is amended to  
16 read:

17                   "45-3-1101. EFFECT OF APPROVAL OF AGREEMENTS INVOLVING  
18 TRUSTS, INALIENABLE INTERESTS OR INTERESTS OF THIRD  
19 PERSONS.--

20                   A. A compromise of any controversy is binding on  
21 all the parties thereto as to any lawful matter involving the  
22 estate. Matters that may be resolved by the compromise  
23 include:

24                   (1) admission to probate of any instrument  
25 offered for formal probate as the will of a decedent;

1 (2) the construction, validity or effect of  
2 any governing instrument;

3 (3) the rights or interests in the estate of  
4 the decedent;

5 (4) the rights or interests of any  
6 successor; and

7 (5) the administration of the estate, if  
8 approved in a formal proceeding in the district court for  
9 that purpose.

10 B. A court-approved compromise is binding even  
11 though it may affect a trust or an inalienable interest. A  
12 compromise does not impair the rights of creditors or of  
13 taxing authorities that are not parties to it."

14 SECTION 722. Section 45-3-1102 NMSA 1978 (being Laws  
15 1975, Chapter 257, Section 3-1102, as amended) is amended to  
16 read:

17 "45-3-1102. PROCEDURE FOR SECURING COURT APPROVAL OF  
18 COMPROMISE.--The procedure for securing court approval of a  
19 compromise is as follows:

20 A. the terms of the compromise shall be set forth  
21 in an agreement in writing that shall be executed by all  
22 persons or their representatives having beneficial interests  
23 or having claims that will or may be affected by the  
24 compromise;

25 B. any interested person, or the person's



1 representative, including the personal representative, if  
2 any, or a trustee, may then submit the agreement to the  
3 district court for its approval and for execution by the  
4 personal representative, the trustee of every affected  
5 testamentary trust and other fiduciaries and representatives;  
6 and

7 C. after notice to all interested persons or their  
8 representatives, including the personal representative of any  
9 estate and all affected trustees of trusts, the district  
10 court, if it finds that an actual contest or controversy  
11 exists and that the effect of the agreement upon the  
12 interests of persons represented by fiduciaries or other  
13 representatives is just and reasonable, shall make an order  
14 approving the agreement and directing all fiduciaries under  
15 its supervision to execute the agreement. Minor children  
16 represented only by their parents may be bound only if their  
17 parents join with other persons or their representatives in  
18 execution of the compromise. Upon the making of the order  
19 and the execution of the agreement, all further disposition  
20 of the estate shall then be made in accordance with the terms  
21 of the agreement."

22 SECTION 723. Section 46A-1-113 NMSA 1978 (being Laws  
23 2011, Chapter 124, Section 95) is amended to read:

24 "46A-1-113. INSURABLE INTEREST OF TRUSTEE.--

25 A. In this section, "settlor" means a person that

1 executes a trust instrument. "Settlor" includes a person for  
2 which a fiduciary or agent is acting.

3 B. A trustee of a trust has an insurable interest  
4 in the life of an individual insured under a life insurance  
5 policy that is owned by the trustee of the trust acting in a  
6 fiduciary capacity or that designates the trust itself as the  
7 owner if, on the date the policy is issued:

8 (1) the insured is:

9 (a) a settlor of the trust; or

10 (b) an individual in whom a settlor of  
11 the trust has, or would have had if living at the time the  
12 policy was issued, an insurable interest; and

13 (2) the life insurance proceeds are  
14 primarily for the benefit of one or more trust beneficiaries  
15 that have:

16 (a) an insurable interest in the life  
17 of the insured; or

18 (b) a substantial interest engendered  
19 by love and affection in the continuation of the life of the  
20 insured and, if not already included under Subparagraph (a)  
21 of this paragraph, who are: 1) related within the third  
22 degree or closer, as measured by the civil law system of  
23 determining degrees of relation, either by blood or law, to  
24 the insured; or 2) stepchildren of the insured."

25 SECTION 724. REPEAL.--Sections 45-2-608 and 45-2-704

1 NMSA 1978 (being Laws 1993, Chapter 174, Sections 47 and 52)  
2 are repealed.

3 SECTION 725. REPEAL.--Section 45-2-907 NMSA 1978 (being  
4 Laws 1995, Chapter 210, Section 30) is repealed.

5 SECTION 726. TEMPORARY PROVISION--INSTRUCTION TO  
6 COMPILER.--The compiler shall compile Sections 101 through  
7 603 of this act in Chapter 46 NMSA 1978.

8 SECTION 727. EFFECTIVE DATE.--

9 A. The effective date of the provisions of  
10 Sections 701 through 723 and 725 of this act is July 1, 2016.

11 B. The effective date of the provisions of  
12 Sections 101 through 603 and 724 of this act is  
13 January 1, 2017.

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