



1 signal; or

2 (11) a catalytic converter that is not part of  
3 an entire motor vehicle;

4 J. "secondhand metal dealer" means a scrap metal  
5 processor in the business of operating or maintaining a scrap  
6 metal yard in a physical location in which scrap metal or  
7 cast-off regulated material is purchased for shipment, sale or  
8 transfer;

9 K. "steel material" means a product made from an  
10 alloy of iron, chromium, nickel or manganese, including  
11 stainless steel beer kegs; and

12 L. "superintendent" means the superintendent of  
13 regulation and licensing."

14 SECTION 4. Section 58-5-7 NMSA 1978 (being Laws 1975,  
15 Chapter 330, Section 3, as amended) is amended to read:

16 "58-5-7. LEGAL HOLIDAYS FOR BANKS.--

17 A. The following legal holidays may be observed by  
18 banks, notwithstanding the provisions of Sections 12-5-1  
19 through 12-5-9 NMSA 1978:

20 New Year's Day ..... January 1

21 Martin Luther King, Jr.'s Birthday .... 3rd Monday in  
22 January

23 [~~Washington's Birthday~~] President's Day 3rd Monday in  
24 February

25 Memorial Day ..... the date

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underscored material = new  
[bracketed material] = delete

1 "Aluminum material" includes an aluminum beer keg but does not  
2 include other types of aluminum cans used to contain a food or  
3 beverage;

4 B. "bronze material" means:

5 (1) a cemetery vase, receptacle or memorial  
6 made from bronze;

7 (2) bronze statuary; or

8 (3) material readily identifiable as bronze;

9 C. "business day" means any calendar day except  
10 Sunday and the following holidays: New Year's day;  
11 [~~Washington's birthday~~] President's day; Memorial day;  
12 Independence day; Labor day; Indigenous Peoples' day; Columbus  
13 day; Armistice day and Veterans' day; Thanksgiving day;  
14 Christmas day; Martin Luther King, Jr.'s birthday; and any  
15 other legal public holiday of the state of New Mexico or the  
16 United States;

17 D. "copper or brass material" means:

18 (1) insulated or noninsulated copper wire,  
19 hardware or cable of the type used by a public utility,  
20 commercial mobile radio service carrier or common carrier that  
21 consists of at least twenty-five percent copper; or

22 (2) a copper or brass item of a type commonly  
23 used in construction or by a public utility, commercial mobile  
24 radio service carrier or common carrier;

25 E. "department" means the regulation and licensing

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1 establishment having a fixed permanent location where the goods  
2 are exhibited or the services are offered for sale on a  
3 continuing basis;

4 (b) in which the consumer is accorded  
5 the right of rescission by the provisions of the Consumer  
6 Credit Protection Act, 15 U.S.C. 1635, or regulations issued  
7 pursuant thereto;

8 (c) in which the buyer has initiated the  
9 contract and the goods or services are needed to meet a bona  
10 fide immediate personal emergency of the buyer, and the buyer  
11 furnishes the seller with a separate dated and signed personal  
12 statement in the buyer's handwriting describing the situation  
13 requiring immediate remedy and expressly acknowledging and  
14 waiving the right to cancel the sale within three business  
15 days;

16 (d) in which the buyer has initiated the  
17 contract and specifically requested the seller to visit [~~his~~]  
18 the buyer's home for the purpose of repairing or performing  
19 maintenance upon the buyer's personal property. If in the  
20 course of such a visit the seller sells the buyer the right to  
21 receive additional services or goods other than replacement  
22 parts necessarily used in performing the maintenance or in  
23 making the repairs, the sale of those additional goods or  
24 services would not fall within this exclusion;

25 (e) pertaining to the sale or rental of

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1 contract or sale;

2 (b) return in substantially as good  
3 condition as when received by the seller any goods or property  
4 traded in; and

5 (c) cancel and return any negotiable  
6 instrument executed by the buyer in connection with the  
7 contract or sale and take any action necessary or appropriate  
8 to terminate promptly [~~any~~] a security interest created in the  
9 transaction;

10 (8) negotiate, transfer, sell or assign any  
11 notice or other evidence of indebtedness to a finance company  
12 or other third party prior to midnight of the fifth business  
13 day following the day the contract was signed or the goods or  
14 services were purchased; and

15 (9) fail to notify the buyer, within ten  
16 business days of receipt of [~~his~~] the notice of cancellation,  
17 whether the seller intends to repossess or to abandon any  
18 shipped or delivered goods.

19 B. The cancellation period provided for in this  
20 section as applied to telephone initiated sales shall not begin  
21 until the buyer has been informed of [~~his~~] the right to cancel  
22 and has been provided with copies of the notice of  
23 cancellation.

24 C. For the purposes of this section:

25 (1) "business day" means any calendar day

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1 canceled.

2 If you cancel, you must make available to the seller at  
3 your residence, in substantially as good condition as when  
4 received, any goods delivered to you under this contract or  
5 sale; or you may, if you wish, comply with the instructions of  
6 the seller regarding the return shipment of the goods at the  
7 seller's expense and risk.

8 If you do make the goods available to the seller and the  
9 seller does not pick them up within twenty days of the date of  
10 your notice of cancellation, you may retain or dispose of the  
11 goods without any further obligation. If you fail to make the  
12 goods available to the seller or if you agree to return the  
13 goods to the seller and fail to do so, then you remain liable  
14 for performance of all obligations under the contract.

15 To cancel this transaction, mail or deliver a signed and  
16 dated copy of this cancellation notice or any other written  
17 notice or send a telegram to:

18 \_\_\_\_\_

19 (name of seller)

20 at \_\_\_\_\_

21 (address of seller's place of business)

22 not later than midnight of \_\_\_\_\_

23 (date)

24 I hereby cancel this transaction.

25 \_\_\_\_\_

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- 1 D. Memorial day, last Monday in May;
- 2 E. Independence day, July 4;
- 3 F. Labor day, first Monday in September;
- 4 G. Indigenous Peoples' day, fourth Friday in

5 September;

- 6 [~~G.~~] H. Columbus day, second Monday in October;
- 7 [~~H.~~] I. Armistice day and Veterans' day, November

8 11;

9 [~~I.~~] J. Thanksgiving day, fourth Thursday in  
10 November; and

- 11 [~~J.~~] K. Christmas day, December 25."

12 SECTION 2. Section 57-12-21 NMSA 1978 (being Laws 1987,  
13 Chapter 212, Section 1, as amended) is amended to read:

14 "57-12-21. DOOR-TO-DOOR SALES--CONTRACTS--REQUIREMENTS--  
15 PROHIBITIONS.--

16 A. In connection with [~~any~~] a door-to-door sale, it  
17 constitutes an unfair or deceptive trade practice for [~~any~~] a  
18 seller to:

19 (1) fail to furnish the buyer with a fully  
20 completed receipt or copy of [~~any~~] a contract pertaining to  
21 [~~such~~] the sale at the time of its execution that is in the  
22 same language as that principally used in the oral sales  
23 presentation and that shows the date of the transaction and  
24 contains the name and address of the seller and, in immediate  
25 proximity to the space reserved in the contract for the

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