

1 HOUSE BILL 529

2 **54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019**

3 INTRODUCED BY

4 Raymundo Lara

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10 AN ACT

11 RELATING TO AUTOMOBILE THEFT; CREATING THE AUTOMOBILE THEFT
12 PREVENTION FUND; IMPOSING A FEE; MAKING AN APPROPRIATION.

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

15 SECTION 1. A new Section 59A-16C-18 NMSA 1978 is enacted
16 to read:

17 "59A-16C-18. [NEW MATERIAL] AUTOMOBILE THEFT PREVENTION
18 FEE.--In addition to the fee created pursuant to Section
19 59A-16C-14 NMSA 1978, the superintendent, in consultation with
20 the automobile theft prevention authority, shall collect an
21 annual fee from each authorized insurer in an amount of at
22 least one dollar (\$1.00) and not more than ten dollars (\$10.00)
23 for each motor vehicle and each unit of special mobile
24 equipment insured by the insurer as of July 1 of each year.

25 All fees collected pursuant to this section are appropriated to

.213122.2

underscoring material = new
~~[bracketed material] = delete~~

underscored material = new
[bracketed material] = delete

1 the automobile theft prevention fund."

2 SECTION 2. A new section of the Insurance Fraud Act is
3 enacted to read:

4 "[NEW MATERIAL] AUTOMOBILE THEFT PREVENTION FUND
5 CREATED.--The "automobile theft prevention fund" is created in
6 the state treasury. The fund consists of fees appropriated to
7 the fund pursuant to Section 59A-16C-18 NMSA 1978 and any other
8 appropriations, gifts, grants or bequests. Interest on the
9 fund shall be credited to the fund. Money in the fund shall
10 not revert to any other fund. The superintendent shall
11 administer the fund. Money in the fund is appropriated to the
12 office of superintendent of insurance for administration and
13 implementation of the provisions of Section 59A-16C-17 NMSA
14 1978. Money in the fund shall be disbursed on warrant of the
15 secretary of finance and administration pursuant to vouchers
16 signed by the superintendent."

17 SECTION 3. EFFECTIVE DATE.--The effective date of the
18 provisions of this act is July 1, 2019.