

FIFTY-FIFTH LEGISLATURE
SECOND SESSION

February 7, 2022

HOUSE FLOOR AMENDMENT number ___3___ to HOUSE BILL 132, as amended

Amendment sponsored by Representative Micaela Lara Cadena

1. On page 1, line 15, before "REQUIRING", insert "REQUIRING A REPORT FROM CREDIT UNIONS;".

2. On page 12, between lines 12 and 13, insert the following new section:

"SECTION 5. Section 58-11-7 NMSA 1978 (being Laws 1987, Chapter 311, Section 7, as amended) is amended to read:

"58-11-7. REPORTS.--

A. Credit unions shall report to the director quarterly on or before January 30, April 30, July 30 and October 30. Reports shall be on forms supplied by the director. The director may require additional reports.

B. In addition to the reports required pursuant to Subsection A of this section, a credit union shall submit to the director, no later than April 1 of each calendar year, a report for the preceding calendar year ending December 31 that contains the information required pursuant to Section 58-15-10.1 NMSA 1978; provided that the credit union shall report on similar loan products that are offered by the credit union as those offered pursuant to the New Mexico Small Loan Act of 1955, as determined by the director.

~~[B.]~~ C. A charge of twenty-five dollars (\$25.00) shall be levied for each day a credit union fails to provide a required report, unless that charge is by the director excused for cause.""

3. Renumber the succeeding sections accordingly.

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Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____