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HOUSE BILL 201

55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022

INTRODUCED BY

James G. Townsend and Rod Montoya

AN ACT

RELATING TO RULES; REQUIRING STATE AGENCIES TO CONDUCT A COST ASSESSMENT FOR RULES THAT IMPOSE NEW MANDATES ON INDUSTRY; REQUIRING THE DEVELOPMENT OF RECOMMENDATIONS TO REDUCE COSTS TO INDUSTRY AND A STUDY OF THE IMPACTS TO CONSUMERS; REQUIRING REPORTING.

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

SECTION 1. [NEW MATERIAL] RULEMAKING--COST ASSESSMENT-- CONSUMER IMPACT STUDY--REPORT TO LEGISLATURE REQUIRED.--

A. For any rule adopted by a state agency that imposes a new mandate on an industry, the state agency shall, in consultation with representatives of the industry:

(1) conduct a cost assessment of the private sector cost of compliance with the final rule. The cost assessment shall estimate the cost of compliance for the

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1 impacted industry as a whole on an annual basis for the first
2 five years of compliance;

3 (2) develop recommendations for legislation to
4 reduce the cost of compliance to the industry, which may
5 include a tax credit, a reimbursement grant or a combination of
6 one or more cost reduction mechanisms; and

7 (3) conduct a consumer impact study to assess
8 the impact that the additional costs incurred by the industry
9 from compliance with the final rule will have on New Mexico
10 consumers.

11 B. No later than ninety days after a final rule is
12 adopted, the state agency shall submit the cost assessment,
13 legislative recommendations and results of the consumer impact
14 study to the majority and minority leadership of the house of
15 representatives, the majority and minority leadership of the
16 senate, the legislative finance committee and the governor.
17 The legislative recommendations shall be considered in the
18 immediately proceeding legislative session.

19 C. This section shall apply to rules effective on
20 and after May 25, 2021. For rules adopted prior to May 18,
21 2022, the cost assessment, legislative recommendations and
22 results of the consumer impact study shall be submitted
23 pursuant to Subsection B of this section within ninety days of
24 the effective date of this 2022 act.