

LFC Requester:

Emily Hilla

### AGENCY BILL ANALYSIS - 2025 REGULAR SESSION

#### SECTION I: GENERAL INFORMATION

*{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}*

**Date Prepared:** 1/30/2025

*Check all that apply:*

**Bill Number:** SB179

Original x      Correction       
Amendment           Substitute     

**Sponsor:** Sen. Linda M. Trujillo

**Agency Name and Code Number:** 305 – New Mexico Department of Justice

**Short Title:** ELECTRONIC DISCLOSURE FOR RENTAL AGREEMENTS

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#### SECTION II: FISCAL IMPACT

##### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis ( ) indicate expenditure decreases)

##### REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis ( ) indicate revenue decreases)

##### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>	<b>3 Year Total Cost</b>	<b>Recurring or Nonrecurring</b>	<b>Fund Affected</b>
<b>Total</b>						

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:  
 Duplicates/Relates to Appropriation in the General Appropriation Act

**SECTION III: NARRATIVE**

*This analysis is neither a formal Opinion nor an Advisory Letter issued by the New Mexico Department of Justice. This is a staff analysis in response to a committee or legislator’s request. The analysis does not represent any official policy or legal position of the NM Department of Justice.*

**BILL SUMMARY**

Synopsis:

This bill adds a new Subsection E to the existing statute requiring certain disclosures to consumers who purchase goods through “rent-to-own” or rental purchase agreements (NMSA Sections 57-26-1 through 57-26-12). The added paragraph allows the seller/lessor to make some of the required disclosures about monthly payments and total purchase amount electronically, when the item is being leased/purchased through electronic commerce.

The bill does not add new disclosures, it just allows the disclosures of (1) the cash price of the item; (2) the amount of the periodic payment; and (3) the total number and total amount of periodic payments necessary to acquire ownership to be made electronically for e-commerce transactions, so long as these three disclosures are made “clearly and conspicuously” (typically means by bolded or large font text) and prior to the additional, more extensive/detailed disclosures required by a different section of the Act (Section 57-26-5).

**FISCAL IMPLICATIONS**

N/A

**SIGNIFICANT ISSUES**

N/A

**PERFORMANCE IMPLICATIONS**

N/A

**ADMINISTRATIVE IMPLICATIONS**

N/A

**CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

N/A

**TECHNICAL ISSUES**

N/A

**OTHER SUBSTANTIVE ISSUES**

N/A

**ALTERNATIVES**

N/A

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

Status quo.

**AMENDMENTS**

N/A