

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the Legislature. LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

FISCAL IMPACT REPORT

SPONSOR Scott LAST UPDATED _____
ORIGINAL DATE 3/5/2025
BILL
SHORT TITLE Maximum Notary Fees NUMBER Senate Bill 230
ANALYST Hernandez

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT* (dollars in thousands)

Agency/Program	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
	No fiscal impact	No fiscal impact	No fiscal impact	No fiscal impact		

Parentheses () indicate expenditure decreases.

*Amounts reflect most recent analysis of this legislation.

Sources of Information

LFC Files

Agency Analysis Received From
New Mexico Attorney General

Agency Declined to Respond
Secretary of State (SOS)

SUMMARY

Synopsis of Senate Bill 230

Senate Bill 230 (SB230) amends maximum fees allowed to be charged for notary services as follows: for acknowledgments, increase from \$5.00 to \$12.00 per acknowledgment; for oaths or affirmations without a signature, increase from \$5.00 to \$12.00 per person; for jurats, increase from \$5.00 to \$12.00 per jurat; for copy certifications, increase from \$0.50 to \$1.20 per page with a minimum total charge from \$5.00 to \$12.00; and for a technology fee, increase from \$25.00 to \$60.00 or other amount established by rule by the Secretary of State per notarial act performed with respect to an electronic record.

The effective date of this bill is July 1, 2025.

FISCAL IMPLICATIONS

There are no fiscal implications.

SIGNIFICANT ISSUES

Seventeen states have maximum notary fees higher than the current maximum fees allowed in New Mexico. An additional 10 states do not have set fees for notary services.

AEH/r/SL2