

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SENATE BILL 178

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Carlos R. Cisneros

AN ACT

RELATING TO PUBLIC UTILITIES; SETTING THE INTEREST RATE FOR
CUSTOMER DEPOSITS.

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

Section 1. Section 62-13-13 NMSA 1978 (being Laws 1979,
Chapter 292, Section 1, as amended) is amended to read:

"62-13-13. DEPOSITS--INTEREST.--Interest [~~at a minimum~~
~~rate a year~~] on deposits shall be set annually at a rate equal
to the federal five-year treasury note rate as reported on the
first day of the calendar year by the federal reserve board of
governors and shall be paid on any deposit required of a
consumer by any public utility as defined in Section 62-3-3
NMSA 1978 or by any telephone company as defined in Section
63-9-2 NMSA 1978 or by any waterworks organized under Chapter
62, Article 2 NMSA 1978. "

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

Section 2. EFFECTIVE DATE. --The effective date of the provisions of this act is July 1, 2005.

underscoring = new
[bracketed material] = deleted