

**FORTY-NINTH LEGISLATURE
FIRST SESSION, 2009**

March 19, 2009

Mr. Speaker:

Your **JUDICIARY COMMITTEE**, to whom has been referred
SENATE BILL 342, as amended

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 32, line 9, after "is" insert ", for a first offense,".
2. On page 32, line 10, strike "for the first offense".
3. On page 32, strike lines 16 through 19 in their entirety, and insert the following subsection:

"C. An individual who violates Subsection A of this section is, for a second or subsequent offense, guilty of a fourth degree felony and upon conviction shall be sentenced in accordance with the provisions of Section 31-18-15 NMSA 1978."
4. On page 34, line 3, after the period, strike the remainder of the line and strike lines 4 through 8 in their entirety.
5. On page 34, line 17, after the comma, strike the remainder of the line and strike line 18 in its entirety.
6. On page 34, line 19, strike the subsection designation "A."
7. On page 35, line 8, strike the semicolon and insert in lieu thereof ", and".
8. On page 35, strike line 9 in its entirety and strike line 10 through the comma.
9. On page 35, line 15, strike the semicolon and insert in lieu thereof a period.
10. On page 35, strike lines 16 through 25 in their entirety.
11. On page 36, strike lines 1 through 16 in their entirety.

**FORTY-NINTH LEGISLATURE
FIRST SESSION, 2009**

HJC/SB 342

Page 2

12. On page 36, lines 17 and 18, strike "INVESTIGATION AND EXAMINATION AUTHORITY" and insert in lieu thereof "POWERS AND DUTIES OF DIRECTOR".

13. On page 36, line 18, after the dash insert a new subsection as follows:

"A. The director shall exercise general supervision and control over mortgage loan originators doing business in New Mexico. In addition to the other duties imposed on the director by law, the director shall make reasonable rules necessary for the implementation of the New Mexico Mortgage Loan Originator Licensing Act; provided that promulgated rules shall be subject to judicial review in the manner set forth in Section 12-8-8 NMSA 1978."

14. On page 36, line 18, before "In" insert the subsection designation "B."

15. On page 36, line 22, through page 40, line 22, change the subsection designations "A." through "I." to paragraphs "(1)" through "(9)".

16. On page 37, change the paragraph designations "(1)" through "(3)" to subparagraph designations "(a)" to "(c)".

17. On page 38, change the paragraph designations "(1)" through "(3)" to subparagraph designations "(a)" to "(c)".

18. On page 39, change the paragraph designations "(1)" through "(3)" to subparagraph designations "(a)" to "(c)".

19. On page 40, change the paragraph designations "(4)" and "(5)" to subparagraph designations "(d)" and "(e)".

20. On page 55, line 11, after the period, strike the remainder of the line and strike lines 12 through 16 in their entirety.

**FORTY-NINTH LEGISLATURE
FIRST SESSION, 2009**

HJC/SB 342

Page 3

Respectfully submitted,

Al Park, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 13 For 0 Against

Yes: 13

No: 0

Excused: Cervantes

Absent: None

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