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AN ACT

RELATING TO INSURANCE; AMENDING A SECTION OF THE INSURANCE  
CODE TO PROVIDE FOR SURETY INSURANCE CONTRACTS COMPLIANCE  
WITH PROVISIONS OF ARTICLE 5 OF THE INSURANCE CODE.

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

SECTION 1. Section 59A-31-1 NMSA 1978 (being Laws 1984,  
Chapter 127, Section 508) is amended to read:

"59A-31-1. SCOPE OF ARTICLE.--Chapter 59A, Article 31  
NMSA 1978 shall apply only as to contracts of surety  
insurance, as defined in Section 59A-7-8 NMSA 1978. Such  
contracts are also subject to the applicable provisions of  
Chapter 59A, Articles 5 and 18 NMSA 1978."