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SENATE BILL 29

52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

INTRODUCED BY

Michael Padilla

AN ACT

RELATING TO REAL PROPERTY; REDUCING ENFORCEMENT PERIOD OF
DEFICIENCY JUDGMENTS FOLLOWING FORECLOSURE.

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

SECTION 1. Section 39-1-6 NMSA 1978 (being Laws 1891,
Chapter 67, Section 1, as amended) is amended to read:

"39-1-6. MONEY JUDGMENT--DOCKETING--TRANSCRIPT OF
JUDGMENT--LIEN ON REAL ESTATE--SUPERSEDEAS--JUDGMENT AFTER
FORECLOSURE.--

A. Any money judgment rendered in the supreme
court, court of appeals, district court or metropolitan court
shall be docketed by the clerk of the court and a transcript or
abstract of judgment may be issued by the clerk upon request of
the parties. The judgment shall be a lien on the real estate
of the judgment debtor from the date of the filing of the

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1 transcript of the judgment in the office of the county clerk of
2 the county in which the real estate is situate. Upon approval
3 and filing of a supersedeas bond upon appeal of the cause as
4 provided by law, the lien shall be void. Judgment shall be
5 enforced for not more than fourteen years thereof.

6 B. Any deficiency judgment arising from a
7 foreclosure of a residential property:

8 (1) shall be enforceable for not more than
9 four years from the date of the entry of the initial judgment
10 in the matter; and

11 (2) shall not be renewable by administrative,
12 judicial or other process.

13 C. As used in this section, "residential property"
14 means a principal residence containing no more than four
15 dwelling units, at least one of which is occupied by the
16 owner."