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## FISCAL IMPACT REPORT

SPONSOR SJC ORIGINAL DATE 2/12/15  
 LAST UPDATED 3/12/15 HB \_\_\_\_\_

SHORT TITLE Self-Storage Notifications, Sales and Late Fees SB 311/SJCS/aHBEC

ANALYST A. Sánchez

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY15	FY16	FY17	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>	NFI	NFI	NFI			

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Regulation and Licensing Department (RLD)

### SUMMARY

#### Synopsis of Amendment

Senate Business and Employment Committee amendment to Senate Judiciary Committee Substitute for Senate Bill 311 changes “person” to “occupant” to be consistent with the definitions in the bill of the person entitled to use the storage space.

#### Synopsis of Original Bill

Senate Judiciary Committee substitute for Senate Bill 311 proposes to amend Section 48-11-2 NMSA 1978

- adding electronic mail, last known address, and verified mail to the definitions;
- clarifying “agent” in the definition of “owner” as referring to the agent of the lessor or sublessor;
- requiring notices to be sent by electronic or verified mail provided at the time of entering into a rental agreement;
- allowing the owner notify the person at the last known address if no response is received to the notice sent by electronic mail, the owner is required to deliver a one-time notice by verified mail to the person’s last known address;
- allowing sale or disposition of the property to by on a publicly accessible online web site;
- allowing the owner to a motor vehicle, watercraft or trailer by a towing carrier licensed

by the public regulation commission if the occupant is in default for a continuous 60 days and the owner has chosen not to sell the motor vehicle, watercraft or trailer; and

- Requiring the owner to notify the occupant at his or her last known address or electronic address of the date towed and the address and telephone number of the individual that towed the motor vehicle, watercraft or trailer.

### **FISCAL IMPLICATIONS**

According to RLD, the bill does not propose anything that will necessitate additional resources (of any kind) to be dedicated to this field. It simply proposes to update the language to allow for a more up-to-date means of communication and a few other small changes.

ABS/bb/aml