

**LFC Requester:**

**Noah Montano**

**AGENCY BILL ANALYSIS  
2025 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO:**

**Analysis.nmlegis.gov**

*{Analysis must be uploaded as a PDF}*

**SECTION I: GENERAL INFORMATION**

*{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}*

*Check all that apply:*

**Original**  **Amendment**   
**Correction**  **Substitute**

**Date** 1-29-2025

**Bill No:** SB72

**Sponsor:** Senators Peter Wirth & Christine Chandler  
**Short Title:** NONPROFIT CONDO ASSOC. REMOTE BUSINESS

**Agency Name and Code** Regulation and Licensing 420  
**Number:** \_\_\_\_\_  
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**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
N/A	N/A	N/A	N/A

(Parenthesis ( ) Indicate Expenditure Decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
N/A	N/A	N/A	N/A	N/A

(Parenthesis ( ) Indicate Expenditure Decreases)

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

	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>	<b>3 Year Total Cost</b>	<b>Recurring or Nonrecurring</b>	<b>Fund Affected</b>
<b>Total</b>	N/A	N/A	N/A	N/A	N/A	N/A

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:  
Duplicates/Relates to Appropriation in the General Appropriation Act

**SECTION III: NARRATIVE**

**BILL SUMMARY**

Synopsis: Senate Bill 72 (SB72)

SB72 authorizes a nonprofit condominium association to transact business remotely using simultaneous, remote electronic means (virtual attendance.) SB72 allows for virtual attendance for both association meetings and directors’ meetings. SB72 also authorizes notice of association meetings to be sent by electronic mail or an equivalent electronic transmission, if the recipient has agreed in advance to electronic notice.

Section 1 amends §47-7C-8 NMSA 1978 of the Condominium Act-Management of Condominium Act (“the Act”) changes the requirements for meeting notices, allowing notices to be sent by email or an equivalent electronic communication if the recipient has approved email notices in advance.

Section 2 amends §47-7C-9 NMSA 1978 of the Act to allow members of the condominium association’s executive board to attend association meetings and be counted towards a quorum by virtual attendance.

Section 3 amends §53-8-15 NMSA 1978 of the Nonprofit Corporation Act to allow board members of nonprofit corporations to vote in meetings by virtual attendance.

Section 4 amends §53-8-16 NMSA 1978 of the Nonprofit Corporation Act reiterates the statements of Section 2 to allow board members of non-profit corporations to attend association meetings and be counted towards a quorum by virtual attendance.

Section 5 amends §53-8-22 NMSA 1978 of the Nonprofit Corporation to allow board of directors of non-profit corporations to attend directors’ meetings by virtual attendance.

The effective date of the legislation is June 20, 2025.

**FISCAL IMPLICATIONS**

There are no known fiscal implications for the Regulation and Licensing Department (RLD) with SB72.

**SIGNIFICANT ISSUES**

## **PERFORMANCE IMPLICATIONS**

## **ADMINISTRATIVE IMPLICATIONS**

## **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

## **TECHNICAL ISSUES**

## **OTHER SUBSTANTIVE ISSUES**

The New Mexico Real Estate Commission (NMREC) which is administratively attached to the Boards and Commissions Division of RLD, provides the following comments regarding the bill:

- Condominium associations are not regulated by the NMREC, so there is no direct effect on NMREC, however, there are likely to be some indirect effects on the real estate industry.
- Buyers and sellers often require condominium association's approval, information, and decision-making authority. Making these associations and boards more responsive with responsible use of electronic communication could provide better service to buyers and sellers.
- Real estate brokers play an important role in educating clients about association rules. If these associations begin to use remote tools, it is important that they communicate these changes effectively with NMREC licensees so that the process is transparent and fair.
- Condominium associations will need to update their bylaws to reflect this change and avoid conflict between the old and revised way of communicating and conducting meetings.
- Safeguards need to be put in place so that remote methods do not adversely affect those who do not have access to electronic devices or the internet.
- The technology must be secure, reviewable, and function properly to prevent disputes and maintain transparency.

## **ALTERNATIVES**

## **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

## **AMENDMENTS**