

<b>LFC Requester:</b>	
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**AGENCY BILL ANALYSIS  
2017 REGULAR SESSION**

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

**[LFC@NMLEGIS.GOV](mailto:LFC@NMLEGIS.GOV)**

*and*

**[DFA@STATE.NM.US](mailto:DFA@STATE.NM.US)**

*{Include the bill no. in the email subject line, e.g., HB2, and only attach one bill analysis and related documentation per email message}*

**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: Date 1-23-17  
**Original**     **Amendment**        **Bill No:** HB182  
**Correction**     **Substitute**   

**Sponsor:** Zachary J. Cook    **Agency Code:** 264  
**Short Title:** Uniform Property Note Transfer Enforcement    **Person Writing:** Gail MacQuesten  
**Phone:** 466-0532    **Email:** gailmacquesten@gmail.com

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY17	FY18		
0	0	n/a	n/a

(Parenthesis ( ) Indicate Expenditure Decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY17	FY18	FY19		
0	0	0	n/a	n/a

(Parenthesis ( ) Indicate Expenditure Decreases)

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

	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>3 Year Total Cost</b>	<b>Recurring or Nonrecurring</b>	<b>Fund Affected</b>
<b>Total</b>	0	0	0	0	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:

HB182 amends the Uniform Commercial Code to provide that a transferee of a note can enforce it if a direct or indirect transferor could have enforced it, and to provide for a lost-note affidavit in actions to foreclose a lien on real property that is secured by the lost instrument.

**FISCAL IMPLICATIONS**

Note: major assumptions underlying fiscal impact should be documented.

Note: if additional operating budget impact is estimated, assumptions and calculations should be reported in this section.

There are no fiscal implications for the district attorneys.

**SIGNIFICANT ISSUES**

There are no significant issues for the district attorneys.

**PERFORMANCE IMPLICATIONS**

There are no performance implications for the district attorneys.

**ADMINISTRATIVE IMPLICATIONS**

There are no administrative implications for the district attorneys.

**CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

None noted.

**TECHNICAL ISSUES**

None noted.

## **OTHER SUBSTANTIVE ISSUES**

None noted.

## **ALTERNATIVES**

None proposed.

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

The Uniform Commercial Code will not have a provision allowing the transferee of a note to enforce it, and will not provide for lost-note affidavits.

## **AMENDMENTS**

None proposed.