

The Legislature
of the
State of New Mexico

50th Legislature, 2nd Session

LAWS 2012

CHAPTER CA 4

HOUSE JOINT RESOLUTION 17, as amended

Introduced by

REPRESENTATIVE HENRY "KIKI" SAAVEDRA AND
REPRESENTATIVE THOMAS C. TAYLOR

REPRESENTATIVE BEN LUJAN



Constitutional Amendment 4

A JOINT RESOLUTION

1
2 PROPOSING TO AMEND ARTICLE 11 OF THE CONSTITUTION OF NEW
3 MEXICO TO REMOVE THE REGULATION OF INSURANCE COMPANIES AND
4 OTHERS ENGAGED IN RISK ASSUMPTION FROM THE PUBLIC REGULATION
5 COMMISSION AND PLACE IT UNDER A SUPERINTENDENT OF INSURANCE
6 APPOINTED BY THE INSURANCE NOMINATING COMMITTEE AS PROVIDED BY
7 LAW.

8
9 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

10 SECTION 1. It is proposed to amend Article 11, Section
11 2 of the constitution of New Mexico to read:

12 "The public regulation commission shall have
13 responsibility for chartering and regulating business
14 corporations in such manner as the legislature shall provide.
15 The commission shall have responsibility for regulating public
16 utilities, including electric, natural gas and water
17 companies; transportation companies, including common and
18 contract carriers; transmission and pipeline companies,
19 including telephone, telegraph and information transmission
20 companies; and other public service companies in such manner
21 as the legislature shall provide. The public regulation
22 commission shall have responsibility for regulating insurance
23 companies and others engaged in risk assumption as provided by
24 law until July 1, 2013."

25 SECTION 2. It is proposed to amend Article 11 of the

1 constitution of New Mexico by adding a new section to read:

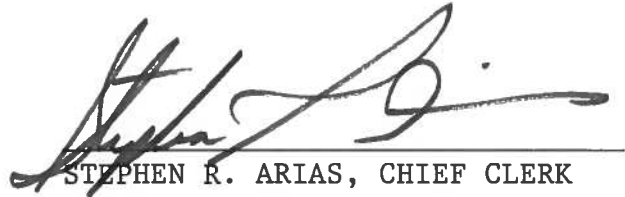
2 "A. The office of "superintendent of insurance" is
3 created as of July 1, 2013. The superintendent of insurance
4 shall regulate insurance companies and others engaged in risk
5 assumption in such manner as provided by law. The
6 superintendent of insurance shall be appointed by the
7 insurance nominating committee and serve for such terms as may
8 be provided by law; provided that the term of the first
9 superintendent of insurance appointed pursuant to this 2012
10 amendment shall begin on July 1, 2013 and end on December 31,
11 2015.

12 B. The insurance nominating committee shall be
13 appointed and have such qualifications as may be provided by
14 law. The insurance nominating committee shall evaluate
15 applications for superintendent of insurance in accordance
16 with qualifications for superintendent of insurance
17 established by law."

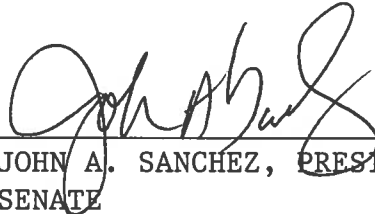
18 **SECTION 3.** The amendment proposed by this resolution
19 shall be submitted to the people for their approval or
20 rejection at the next general election or at any special
21 election prior to that date that may be called for that
22 purpose.



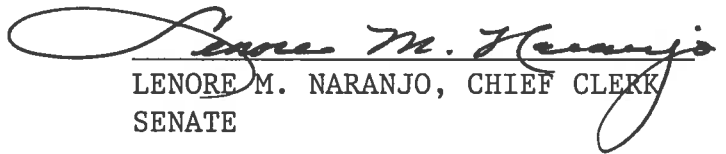
BEN LUJAN, SPEAKER
HOUSE OF REPRESENTATIVES



STEPHEN R. ARIAS, CHIEF CLERK
HOUSE OF REPRESENTATIVES



JOHN A. SANCHEZ, PRESIDENT
SENATE



LENORE M. NARANJO, CHIEF CLERK
SENATE

RECEIVED
MISW-1
RECEIVED