

NMLTA Proposed Forms for Promulgation in 2024

Form Name	ALTA Number	Proposed NM Form Number	Proposed Rate	Comments	Number issued in 2022 per Stat Rpt	Total Premium in 2022
Encroachment - Boundaries and Easements (eff. 07-01-2021)	28.1	76.1	\$ 25.00	same rate as existing NM 76	366	\$ 8,946.00
Encroachment - Boundaries and Easements - Described Improvements (4-2-13)	28.2	76.2	\$ 25.00			
Encroachment - Boundaries and Easements - Described Improvements and Land Under Development (04-02-15)		76.2	\$ 25.00			
Zoning - Completed Improvement - Non-Conforming Use (eff. 07-01-2021)	3.3	65.3	23% BPR	same as existing rate; OL: should be a wash since this coverage may already be given using an NM 65		
Zoning - No Zoning Classification (eff. 07-01-2021)	3.4	65.2	23% BPR	replace existing non-ALTA form	8	\$ 58,856.00
Severable Improvements (02-03-11)	31-06		brief research suggests a percentage premium is more common	Per Scott/Chris - not needed for energy projects; might it be useful in for residential solar panels? Good for data farms per Cass exclude for residential		
Commercial Lender Group (12-02-13)	42-06		brief research shows mixed approaches	Per Scott/Chris - only useful in very large commercial deals; would energy deals be a good proxy?	9 NM 88s	

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Tax Credit - Owner's Policy (04-02-12)	40-06		brief research shows mixed approaches	is often requested in tax credit deals (primarily multi-family)		
Tax Credit - Defined Amount - Owner's Policy	40.1-06		brief research shows mixed approaches	is often requested in tax credit deals (primarily multi-family)		
Pari Passu (12-01-14)	45-06		brief research shows mixed approaches	only in large commercial deals		