BEFORE THE NEW MEXICO OFFICE OF SUPERINTENDENT OF INSURANCE

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IN THE MATTER OF AMENDMENTS TO THE NEW MEXICO TITLE INSURANCE RULES, TITLE 13, CHAPTER 14 NMAC, TO ADOPT MODERN TITLE INSURANCE FORMS

Docket No. 2023-28

NOTICE OF PROPOSED RULEMAKING

NOTICE IS HEREBY GIVEN that the Office of Superintendent of Insurance ("OSI") will conduct a rulemaking to amend the existing Title Insurance Rules set forth at Title 13, Chapter 14 of the New Mexico Administrative Code ("NMAC").

Legal authority for the adoption of this rule is provided in Section NMSA 1978, Section 59A-30-5 (1985).

PURPOSE OF THE PROPOSED RULE: The purpose of this rulemaking is to promulgate forms and endorsements in accordance with the New Mexico Title Insurance Law, Chapter 59A, Article 30, New Mexico Statutes Annotated ("NMSA") 1978. "No title insurer or title insurance agent shall use any form of title insurance policy other than the uniform forms promulgated by the superintendent under the New Mexico Title Insurance Law." Section 59A-30-5 NMSA 1978 (1985).

This rulemaking will involve amendments to Parts 1, 8, and 18 of the Title Insurance Rules (New Mexico Administrative Code, Title 13, Chapter 14), and it will involve consideration of the title insurance forms published by the American Land Title Association (ALTA), with certain changes thereto, as the title insurance forms to be promulgated by the Superintendent.

Copies of the proposed rule will be available on the OSI electronic docket ("eDocket") by

clicking here 2023-0028 or by contacting or by contacting LouElla Pacheco at

LouElla.Pacheco@osi.nm.gov.

OSI will hold a public hearing on the proposed rule on July 27, 2023, at 9:30 A.M. MDT.

TO ATTEND THE HEARING:

<u>This hearing will be held in-person at:</u> Office of Superintendent of Insurance 1120 Paseo de Peralta, 4th Floor Hearing Room Santa Fe, NM 87501

The Superintendent designates Alfred Walker as the hearing officer for this rulemaking.

Mr. Walker will accept oral comments at the hearing from members of the public and any interested persons.

Written comments will be accepted through 4:00 p.m. July 27, 2023. Responses to written

comments or oral comments will be accepted through 4:00 p.m. on August 7, 2023. All

comments shall be filed electronically through the OSI eDocket at

https://edocket.osi.state.nm.us/guest/case-view/5852 or received by mail to:

OSI Records and Docketing, NM Office of Superintendent of Insurance P.O. Box 1689, <u>Santa</u> Fe, NM 87504-1689

For assistance with filing documents, please email <u>osi-docketfiling@state.nm.us</u>

Note: The eDocket requires an initial registration step before allowing users to upload/file documents.

All documents submitted for filing shall indicate the docket number and caption for this case:

Docket No. <u>2023-0028</u> IN THE MATTER OF AMENDMENTS TO THE NEW MEXICO TITLE INSURANCE RULES, TITLE 13, CHAPTER 14 NMAC, TO ADOPT MODERN TITLE INSURANCE FORMS

Only signed statements, proposals, or comments will be accepted. Scanned or electronic signatures conforming to federal and state court requirements will be accepted with the understanding that if there is any dispute regarding a signature, OSI reserves the right to require that original signatures be provided to verify the electronic signature.

The Superintendent will consider all oral comments submitted at the hearing and all timely

submitted written comments, including response and reply comments.

Notice of Proposed Rulemaking Docket No. 2023-0028 Page **2** of **4** Copies of this Notice of Proposed Rulemaking ("NOPR") shall be sent to all persons on the attached Certificate of Service via electronic mail.

OSI's Office of Legal Counsel shall send the NOPR to the persons currently subscribed to the OSI Newsletters for Title Insurance, Rulemaking and Ratemaking, and Regulatory Compliance/Government Relations. The NOPR shall be the only filing provided via the OSI Newsletter. Copies of all other filings shall be posted and available for public view on the OSI Docket 2023-0028.

ISSUED this 9th day of July 2023.

JENNIFER A. CATECHIS SUPERINTENDENT OF INSURANCE

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this 9th day of June 2023, I filed the foregoing *Notice of Proposed Rulemaking* through the OSI's e-filing system, <u>https://edocket.osi.state.nm.us/</u> <u>home</u>, which caused the individuals indicated below to be served by electronic means.

R. Alfred Walker, Hearing Officer Office of Superintendent of Insurance P.O. Box 1689, Santa Fe, NM 87504-1689 Alfred.Walker@osi.nm.gov Cholla Khoury, Assistant Attorney General Office of the Attorney General P.O. Box 1508, Santa Fe, NM 87504-1508 ckhoury@nmag.gov

Louella Pacheco, Law Clerk

Louella Pacheco, Law Clerk Office of Legal Counsel Office of Superintendent of Insurance

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