

This rule was filed as 12 NMAC 16.3.7.

TITLE 12 TRADE, COMMERCE AND BANKING
CHAPTER 16 BANKING
PART 37 REPURCHASE AGREEMENTS

12.16.37.1 ISSUING AGENCY: Financial Institutions Division of the Regulation and Licensing Department, P.O. Box 25101, Santa Fe, New Mexico 87504.
[4/1/82; 3/15/97; Recompiled 10/15/01]

12.16.37.2 SCOPE: All banks chartered by the state of New Mexico.
[3/15/97; Recompiled 10/15/01]

12.16.37.3 STATUTORY AUTHORITY: Section 58-1-51 NMSA 1978.
[4/1/82; 3/15/97; Recompiled 10/15/01]

12.16.37.4 DURATION: Permanent.
[3/15/97; Recompiled 10/15/01]

12.16.37.5 EFFECTIVE DATE: April 1, 1982, unless a later date is cited at the end of a section or paragraph. Reformatted in NMAC format effective March 15, 1997.
[4/1/82; 3/15/97; Recompiled 10/15/01]
[Compiler's note: The words *or paragraph*, above, are no longer applicable. Later dates are now cited only at the end of sections, in the history notes appearing in brackets.]

12.16.37.6 OBJECTIVE: The objective of this regulation is to clarify the accounting treatment of repurchase agreements.
[3/15/97; Recompiled 10/15/01]

12.16.37.7 DEFINITIONS: [RESERVED]
[3/15/97; Recompiled 10/15/01]

12.16.37.8 REPURCHASE AGREEMENTS: The sale of securities by a state chartered bank, under an agreement to repurchase at the end of a stated period, is not a borrowing subject to Section 58-1-28 NMSA 1978.
[4/1/82; Recompiled 10/15/01]

HISTORY OF 12.16.37 NMAC:

Pre-NMAC History: The material in this part was derived from that previously filed with the State Records Center and Archives under:
Regulation 82-1, Repurchase Agreements, filed 4/2/82.

History of Repealed Material: [RESERVED]