

NOTICE OF PROPOSED RULEMAKING

NOTICE IS HEREBY GIVEN that the Securities Division of the New Mexico Regulation and Licensing Department (Division, RLD, or department) will hold a public rulemaking hearing on August 17, 2018. The hearing will begin at 1:00 p.m. and will be held in the Rio Grande Conference Room, Second floor of the Toney Anaya Building, located at 2550 Cerrillos Rd, Santa Fe, NM 87505. The purpose of the rulemaking hearing is to take public comment regarding proposed adoption of new rule 12.11.18 NMAC – Training And Reporting Guidelines Under The Protecting Vulnerable Adults From Financial Exploitation Act.

Purpose:

The purpose of the proposed rule is to promulgate training guidelines that broker-dealers and investment advisers may use in order to comport to the training requirements of the Protecting Vulnerable Adults from Financial Exploitation Act, NMSA 1978, Section 58-13D-7.

Summary of proposed rule:

The proposed rule shall provide guidelines to broker-dealers and investment advisers who will provide trainings concerning financial exploitation to its employees who are required to be registered in New Mexico as agents or investment adviser representatives, who have contact with eligible adults within the meaning of Section 58-13D-2 NMSA 1978, and who have access to account information on a regular basis. The proposed rule includes the requirements that such trainings shall provide adequate detail and explanation regarding the agencies to which disclosures must be made, key terminology, delaying disbursements and/or transactions, and immunity.

Details for Obtaining a Copy, Public Hearing and Comments:

The proposed rule is available at RLD located at 5500 San Antonio Blvd. NE, Albuquerque, NM 87109, 2550 Cerrillos Rd., Third floor, Santa Fe, NM 87505, and 505 South Main St., Loretta Town Center, Las Cruces, NM 88001. The proposed rule is also posted on the Division's website and may be accessed at www.redflagsonnm.com. To request that a copy of the proposed rule be sent to you by mail or e-mail, please contact Stephanie.varoz@state.nm.us or (505) 476-4576.

A public hearing will be held from 1:00 p.m. until 5:00 p.m. at RLD in the Rio Grande Conference Room, Second floor of the Toney Anaya Building, located at 2550 Cerrillos Rd, Santa Fe, NM 87505 on August 17, 2018. Any person who is or may be affected by this proposed rule may appear and testify. Interested persons may submit written comments to RLD at 5500 San Antonio Blvd. NE, Albuquerque, NM 87109, or P. O. Box 25101, Santa Fe, NM 87504, or Stephanie.varoz@state.nm.us. Written comments must be received no later than 5:00 p.m. on August 15, 2018. Please note that any written comments received will become part of the rulemaking record, be posted to the New Mexico Sunshine Portal, and be accessible to the public. If submitting written comments by email, please indicate in the subject line the number and section of each rule(s) for which you are providing comments. Oral comments will also be accepted at the rule hearing, subject to time limitations.

Legal authority for this rulemaking can be found in NMSA 1978, Section 58-13C-605A, or NMSA 1978, Section 58-13D-7(b).

Any person with a disability who is in need of a reader, amplifier, qualified sign language interpreter, or auxiliary aid or service to attend or participate in the hearing should contact (505) 476-4576, or email Stephanie.varoz@state.nm.us ten (10) business days prior to the hearing.