
The purpose of the proposed amendment is to make consistent with current state laws (60-2E-47(E) NMSA).

15.2.2.8 ASSOCIATIONS:

B. Financial requirements: insurer of the race meeting:

(8) An association shall add all interest accrued on funds in a trust account to the balance in the account and distribute the interest proportionally to those for whom the funds are held with the exception of administrative costs pursuant to section 60-2E-47(E) NMSA.

[15.2.2.8 NMAC - Rp, 15 NMAC 2.2.8, 3/15/2001; A, 8/30/2001; A, 11/14/2002; A, 8/30/2007; A, 1/1/2013; A, 6/1/2016; A, 12/16/2016; A, 9/26/2018; A, 4/20/2021]