

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY14	FY15	FY16	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

SECTION III: NARRATIVE

This analysis is neither a formal Attorney General’s Opinion nor an Attorney General’s Advisory Opinion Letter. This is a staff analysis in response to the agency’s, committee’s or legislator’s request.

BILL SUMMARY

Summary Synopsis:

HB 224 addresses data security breach involving personal identifying information. It requires secure storage and disposal of data containing personal identifying information. It mandates notification to consumer credit reporting agencies, the office of the Attorney General and card processors. Finally, it provides for civil law enforcement actions by the Attorney General, private rights of actions for consumers, and card issuers for breach of access.

FISCAL IMPLICATIONS WITH ENACTING THIS BILL N/A

SIGNIFICANT LEGAL ISSUES: New Mexico is only one of four states that does not have a data breach law on the books. Should this law be passed it would allow for the Attorney General to pursue companies for restitution for consumers and civil penalties.

PERFORMANCE IMPLICATIONS WITH ENACTING THIS BILL:

ADMINISTRATIVE IMPLICATIONS WITH ENACTING THIS BILL

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP WITH BILLS INTRODUCED THIS SESSION: N/A

TECHNICAL ISSUES OR DRAFTING ERROR: N/A

OTHER SUBSTANTIVE LEGAL ISSUES

ALTERNATIVES TO ENACTING THIS BILL:

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL: Status quo.

AMENDMENTS NEEDED TO IMPROVE THIS BILL