



State of New Mexico

Michelle Lujan Grisham
Governor

January 17, 2024

HOUSE EXECUTIVE MESSAGE NO. 17

The Honorable Javier Martinez, Speaker of the House and
Members of the New Mexico House of Representatives
State Capitol Building
Santa Fe, NM 87501

Speaker Martinez and Members of the House:

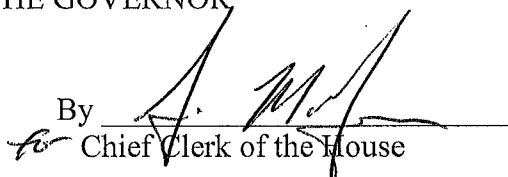
Pursuant to Article IV, Section 5(B)(2) of the New Mexico Constitution, I am authorizing for your consideration during the Fifty-Sixth Legislature, Second Session, submission of HOUSE BILL 71, a bill enacting the Student Loan Bill of Rights Act; providing for a student loan servicer's license; delineating the duties of a student loan servicer; giving administrative responsibility and enforcement power to the financial institutions division of the Regulation and Licensing Department; providing for discharge of private education loans upon a showing of permanent disability; requiring that alternative repayment options be offered to borrowers equally; providing rights for cosigners, including notice and access to information; providing for cosigner release; prohibiting certain acceleration of private education loans; creating the position of student loan ombud; defining certain violations of the Student Loan Bill of Rights Act as unfair and unconscionable trade practices; creating a private right of action; and creating the Student Loan Bill of Rights Fund.

Respectfully yours,


Michelle Lujan Grisham
Governor

RECEIVED FROM THE OFFICE OF THE GOVERNOR

Time: 2:46 a.m. p.m.
Date: 1/17 2024

By 
for Chief Clerk of the House