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AN ACT

RELATING TO MAGISTRATE COURT CIVIL JUDGMENTS; REMOVING THE
REFERENCE TO COURTS NOT OF RECORD FROM THE STATUTE PROVIDING
FOR LIMITATIONS ON ACTIONS BASED ON CERTAIN PRIVATE WRITTEN
INSTRUMENTS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 37-1-3 NMSA 1978 (being Laws 1880,
Chapter 5, Section 3, as amended) is amended to read:

"37-1-3. NOTES--WRITTEN INSTRUMENTS--PERIOD OF
LIMITATION--COMPUTATION OF PERIOD.--

A. Actions founded upon any bond, promissory note,
bill of exchange or other contract in writing shall be
brought within six years.

If the payee of any bond, promissory note, bill of
exchange or other contract in writing enters into any
contract or agreement in writing to defer the payment
thereof, or contracts or agrees not to assert any claim
against the payor or against the assets of the payor until
the happening of some contingency, the time during the period
from the execution of the contract or agreement and the
happening of the contingency shall not be included in
computing the six-year period of limitation provided in this
subsection.

B. Actions against any banking or financial
organization subject to the provisions of the Uniform
Unclaimed Property Act (1995) founded upon a bill of exchange

