

AN ACT

RELATING TO PUBLIC FINANCE; AMENDING SECTION 6-10-30 NMSA 1978 (BEING LAWS 1975, CHAPTER 304, SECTION 1) TO PROVIDE FOR ANNUAL FIXING OF INTEREST RATES FOR DEPOSITS OF PUBLIC MONEY.

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

Section 1. Section 6-10-30 NMSA 1978 (being Laws 1975, Chapter 304, Section 1) is amended to read:

"6-10-30. INTEREST RATES SET BY STATE BOARD OF FINANCE. --The state board of finance at any time, but at least once each fiscal year, shall fix the rate of interest to be paid upon all time deposits of public money made by all public officials authorized to make deposits of public money. " _____