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SENATE BILL 168

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Shannon Robi nson

AN ACT

MAKING AN APPROPRIATION FROM THE GENERAL FUND OPERATING
RESERVE TO LOAN MONEY TO THE DEPARTMENT OF THE INTERIOR TO PAY
OIL AND GAS ROYALTIES TO NAVAJO NATION AND JICARILLA APACHE
NATION RESIDENTS FROM WHOM THE FEDERAL GOVERNMENT IS
WITHHOLDING ROYALTY CHECKS UNTIL ITS COMPUTER SYSTEM IS
FUNCTIONAL; DECLARING AN EMERGENCY.

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

Section 1. APPROPRIATION. --One hundred million dollars
(\$100,000,000) is appropriated from the general fund operating
reserve to the New Mexico office of Indian affairs for
expenditure in fiscal years 2002 and 2003 as a loan to the
department of the interior. The New Mexico office of Indian
affairs shall work with the office of the federal trustee of
the bureau of Indian affairs of the department of the interior

underscored material = new
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1 to pay oil and gas royalty checks that have been withheld from
2 Navajo Nation and Jicarilla Apache Nation residents due to
3 failure of the security system of the computer of the bureau
4 of Indian affairs of the department of the interior. The loan
5 shall be made at the current market rate of interest as stated
6 in *The Wall Street Journal* on the date or in the week the loan
7 is made and shall be paid back within six months from the date
8 of the loan. Any unexpended or unencumbered balance remaining
9 at the end of fiscal year 2003 shall revert to the general
10 fund.

11 Section 2. EMERGENCY.--It is necessary for the public
12 peace, health and safety that this act take effect
13 immediately.