

HOUSE BILL 412

51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013

INTRODUCED BY

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AN ACT

TRANSFERRING FUNDS FROM THE GENERAL FUND OPERATING RESERVE TO
THE TOBACCO SETTLEMENT PERMANENT FUND.

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

SECTION 1. TEMPORARY PROVISION--TRANSFER OF FUNDS.--On
the effective date of this act, one hundred fifty million
dollars (\$150,000,000) is transferred from the general fund
operating reserve to the tobacco settlement permanent fund.
This transfer represents a restoration of funds diverted from
the tobacco settlement permanent fund to meet state fiscal
solvency requirements.

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