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SENATE BILL 290

52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

INTRODUCED BY

Carlos R. Cisneros

AN ACT

RELATING TO PUBLIC MONEY; REQUIRING SPECIAL AUDITS ON ALL
CAPITAL OUTLAY PROJECTS OVER A CERTAIN AMOUNT.

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

SECTION 1. A new section of the Audit Act is enacted to
read:

"~~[NEW MATERIAL]~~ CAPITAL OUTLAY SPECIAL AUDITS.--

A. The provisions of Subsection B of Section 12-6-3
NMSA 1978 notwithstanding, every capital outlay project costing
more than five million dollars (\$5,000,000) that is funded in
whole or in part with state money shall have a special audit at
the end of the project that is separate from the fiscal agent's
annual audit or any other special audit that might be required
by the state auditor to ensure that all funds for the capital
outlay project were used properly and in accordance with the

.198646.1SA

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1 state law that authorized or appropriated funding for the
2 project and any other state laws or local ordinances.

3 B. An agency that is the fiscal agent for a capital
4 outlay project described in Subsection A of this section shall
5 pay for the special audit conducted by independent auditors
6 approved by the state auditor. The capital outlay project
7 audit shall be included in the agency's annual audit."