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HOUSE BILL 172

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Robert M. Burpo

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 [a] at
least once each [~~quarter of the~~] 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."**

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