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SENATE BILL 726

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

Timothy Z. Jennings

AN ACT

RELATING TO PRESCRIPTION DRUGS; PROVIDING FOR A TRANSFER OF FUNDS; MAKING AN APPROPRIATION.

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

Section 1. TRANSFER OF FUNDS--REPORTS.--

A. Money in the pharmacy fund collected pursuant to Paragraph (2) of Subsection C of Section 61-11-14 NMSA 1978 shall be transferred to the aging and long-term services department on July 1, 2007 to provide for a prescription drug program for persons over the age of sixty-five. The department may expend the money transferred in fiscal year 2007 and subsequent fiscal years based on an operating budget approved by the department of finance and administration. No more than three percent of the money shall be used for administration of the prescription drug program.

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