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AN ACT

RELATING TO PUBLIC FINANCES; REQUIRING ALL AGENCIES TO OBTAIN
APPROVAL FOR PRIOR FISCAL YEAR OBLIGATIONS.

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

Section 1. Section 6-10-4 NMSA 1978 (being Laws 1963,
Chapter 35, Section 1, as amended) is amended to read:

"6-10-4. PAYMENT OF OBLIGATIONS OF PRIOR YEARS FROM
CURRENT YEAR APPROPRIATIONS.--Appropriations made for a
specific fiscal year may not be used for paying obligations
of any prior fiscal year except upon approval of the
department. As a condition to the approval, the department
shall certify that there existed in the affected state
agency's budget at the end of the fiscal year sufficient
funds, including uncollected earned revenue, to pay the
obligation had the bill been presented prior to the end of
that fiscal year. The department shall make quarterly
reports to the legislative finance committee concerning all
authorizations of payment."