

1 SENATE BILL 25

2 **49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SPECIAL SESSION, 2009**

3 INTRODUCED BY

4 Vernon D. Asbill

5  
6  
7  
8  
9  
10 AN ACT

11 RELATING TO FLEXIBILITY FOR ALLOWING, UNDER CERTAIN CONDITIONS,  
12 TEMPORARY CASH TRANSFERS TO SCHOOL DISTRICT OPERATIONAL  
13 ACCOUNTS OF REVENUE RECEIVED FROM TAXES IMPOSED PURSUANT TO THE  
14 PUBLIC SCHOOL CAPITAL IMPROVEMENTS ACT; REQUIRING SCHEDULES FOR  
15 REPAYMENTS; DECLARING AN EMERGENCY.

16  
17 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

18 Section 1. TEMPORARY PROVISION--TEMPORARY CASH TRANSFERS  
19 TO OPERATIONAL ACCOUNTS--REPAYMENT SCHEDULE.--Notwithstanding  
20 any provision of the Public School Finance Act or the Public  
21 School Capital Improvements Act, during fiscal years 2010 and  
22 2011, a school district may make temporary cash transfers to  
23 its operational account of unexpended revenue from a tax  
24 imposed pursuant to the Public School Capital Improvements Act,  
25 provided that:

.179774.2

underscoring material = new  
[bracketed material] = delete

underscored material = new  
~~[bracketed material]~~ = delete

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

A. none of the money transferred shall be used for the salary expenses of school district employees;

B. at the time of each transfer, the school district shall submit a schedule to the public education department for repaying the amount transferred no later than the end of fiscal year 2016;

C. the school district shall adhere to the schedule submitted to the public education department; and

D. all amounts repaid shall be expended pursuant to the provisions of the Public School Capital Improvements Act and the authorizing resolution for the tax.

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.