

SENATE CONSERVATION COMMITTEE SUBSTITUTE FOR
SENATE BILL 707

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

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
REQUIRING ANNUAL REPORTS BY THE STATE AUDITOR TO THE
LEGISLATIVE FINANCE COMMITTEE ON UNENCUMBERED BALANCES IN
VARIOUS AGENCY ACCOUNTS AND FUNDS THAT ARE AVAILABLE FOR
EXPENDITURE.

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

SECTION 1. [NEW MATERIAL] STATE AUDITOR REPORTS TO
LEGISLATIVE FINANCE COMMITTEE.--

A. The state auditor shall report to the
legislative finance committee by December 1 of each year
unencumbered balances in all state accounts and funds that are
available for expenditure by the subsequent regular legislative
session.

B. The provision of Subsection A of this section

.201283.1

underscored material = new
[bracketed material] = delete

1 does not apply to accounts or funds that are:

2 (1) constitutionally created as nonreverting
3 funds or statutory funds created to carry out Enabling Act for
4 New Mexico or constitutional mandates;

5 (2) actuarially obligated;

6 (3) permanent, endowment or trust funds;

7 (4) created pursuant to court order or made
8 nonreverting pursuant to court order;

9 (5) funded by severance tax bonds or other
10 bonds for active projects under contract that have not been
11 completed;

12 (6) sinking funds, unless the project for
13 which the sinking fund was created is completed;

14 (7) suspense funds;

15 (8) revolving loan funds;

16 (9) gifts, grants or donations that are
17 specific to purpose; or

18 (10) operating accounts or funds that revert
19 on June 30 of the year in which the regular legislative session
20 that is subsequent to the report is held.