

HOUSE BILL 251

53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017

INTRODUCED BY

Sheryl Williams Stapleton and Tomás E. Salazar

AN ACT

RELATING TO PUBLIC FINANCE; CLARIFYING THAT THE EDUCATIONAL RETIREMENT BOARD, THE PUBLIC EMPLOYEES RETIREMENT ASSOCIATION AND THE STATE INVESTMENT COUNCIL MAY PARTICIPATE IN THE LOCAL GOVERNMENT INVESTMENT POOL.

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

SECTION 1. Section 6-10-1.1 NMSA 1978 (being Laws 1987, Chapter 79, Section 3, as amended) is amended to read:

"6-10-1.1. DEFINITIONS.--As used in Chapter 6, Article 10 NMSA 1978:

A. "department" means the department of finance and administration;

B. "deposit" includes share, share certificate and share draft;

C. "eligible governing body" means a local

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1 governing body, the governing authority of a tribe or any other
2 governmental or quasi-governmental body created or authorized
3 to be created pursuant to New Mexico statutes; "eligible
4 governing body" includes the educational retirement board, the
5 public employees retirement association and the state
6 investment council;

7 D. "finance officer" means the chief financial
8 officer of an eligible governing body or a participating
9 government;

10 E. "local governing body" means a political
11 subdivision of the state, including a school district or a
12 post-secondary educational institution;

13 F. "participating government" means an eligible
14 governing body or the state treasurer on behalf of the general
15 fund that has invested money in the local government investment
16 pool;

17 G. "secretary" means the secretary of finance and
18 administration;

19 H. "treasury" means the master depository or cash
20 concentration account held at the state's fiscal agent bank and
21 administered by the office of the state treasurer, unless the
22 context otherwise clearly indicates; and

23 I. "tribe" means a federally recognized Indian
24 nation, tribe or pueblo or a subdivision or agency of a
25 federally recognized Indian nation, tribe or pueblo, located

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wholly or partially in New Mexico."

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