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AN ACT

RELATING TO THE ELECTION FUND; CREATING A TRANSFER TO THE  
ELECTION FUND IN AN AMOUNT BASED ON THE COSTS OF AN ELECTION.

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

SECTION 1. Section 1-11-19 NMSA 1978 (being Laws 2018,  
Chapter 79, Section 33, as amended) is amended to read:

"1-11-19. COSTS OF ELECTIONS--ELECTION FUND.--

A. There is created in the state treasury the  
"election fund" solely for the purposes of:

- (1) paying the costs of conducting and  
administering statewide elections required by the Election  
Code;
- (2) reimbursing the counties for the costs  
of conducting and administering statewide elections required  
by the Election Code;
- (3) paying the administrative costs of the  
office of the secretary of state for administering elections  
required by the Election Code and for administering the  
election fund; and
- (4) carrying out all other specified  
provisions of the Election Code not already covered by  
another fund administered by the secretary of state.

B. The state treasurer shall invest the election  
fund as other state funds are invested, and all income

1 derived from the fund shall be credited directly to the fund.  
2 Remaining balances at the end of a fiscal year shall remain  
3 in the fund and not revert to the general fund. Money in the  
4 fund is appropriated to the office of the secretary of state  
5 for the purposes authorized in Subsection A of this section.  
6 Money in the fund shall only be expended on warrants of the  
7 department of finance and administration pursuant to vouchers  
8 signed by the secretary of state or the secretary's designee.

9 C. Money received from the following sources shall  
10 be deposited directly into the election fund:

11 (1) money appropriated to the fund by the  
12 legislature;

13 (2) reimbursements from the state or a local  
14 government for elections costs;

15 (3) federal funds received by the state that  
16 are designated by the federal government or the state  
17 executive for elections or that have been appropriated by the  
18 legislature for election purposes;

19 (4) grants or capital outlay funds received  
20 by a county clerk for which the secretary of state has agreed  
21 to serve as the fiscal agent;

22 (5) grants or capital outlay funds received  
23 by the secretary of state for the purposes of Subsection A of  
24 this section and not designated for any other fund; and

25 (6) money transferred to the fund pursuant

1 to Section 2 of this 2024 act.

2 D. The secretary of state may submit a budget  
3 adjustment request to use money in the election fund for the  
4 purposes authorized in Subsection A of this section beyond a  
5 five percent variance from the approved elections budget for  
6 the current fiscal year.

7 E. If the current year balances in the election  
8 fund do not cover the costs of elections, the secretary of  
9 state may apply to the state board of finance for an  
10 emergency grant to cover those costs pursuant to Section  
11 6-1-2 NMSA 1978."

12 SECTION 2. TRANSFER--GENERAL FUND TO ELECTION FUND.--  
13 Within ninety days after an election, the secretary of state  
14 shall certify to the department of finance and administration  
15 the total costs incurred by the office of the secretary of  
16 state to administer the election. Within thirty days of  
17 receipt of the certification, the department of finance and  
18 administration shall transfer from the general fund to the  
19 election fund an amount equal to the lesser of the certified  
20 amount or fifteen million dollars (\$15,000,000).

21 SECTION 3. EFFECTIVE DATE.--The effective date of the  
22 provisions of this act is July 1, 2024. \_\_\_\_\_

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