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SENATE BILL 2

42ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SPECIAL SESSION  
1996

INTRODUCED BY  
MANNY M ARAGON

AN ACT

AUTHORIZING TRANSFERS FROM THE GENERAL FUND OPERATING RESERVE;  
DECLARING AN EMERGENCY.

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

Section 1. TRANSFERS FROM THE GENERAL FUND OPERATING  
RESERVE TO THE GENERAL FUND. --

A. Upon a determination that fiscal year 1995 revenues and transfers to the general fund, including the transfer authorized by Laws 1995, Chapter 30, Section 8, are not sufficient to meet the general fund appropriations in Laws 1995, Chapter 222, the governor, with state board of finance approval, is authorized to transfer forty million dollars (\$40,000,000) in fiscal year 1996 from the general fund operating reserve to the general fund to meet those appropriations.

Underscored material = new  
[bracketed material] = delete

1                   B. Upon a determination that fiscal year 1995  
2 revenues and transfers to the general fund, including the  
3 transfer authorized by Laws 1995, Chapter 30, Section 8 and the  
4 transfer in Subsection A of this section, are not sufficient to  
5 meet remaining fiscal year 1995 appropriations, the governor,  
6 with state board of finance approval, is authorized to transfer  
7 in fiscal year 1997 twenty-five million one hundred thousand  
8 dollars (\$25,100,000) to the general fund, provided that total  
9 general fund revenues in fiscal year 1996 exceed two billion  
10 seven hundred twenty-seven thousand dollars (\$2,727,000,000) and  
11 further provided that total general fund revenues in fiscal year  
12 1997 are projected to exceed two billion nine hundred nine  
13 million dollars (\$2,909,000,000).

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

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1 FORTY- SECOND LEGI SLATURE  
2 FIRST SPECIAL SESSI ON, 1996

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4  
5 March 20, 1996

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7 Mr. President:

8  
9 Your FINANCE COMMI TTEE, to whom has been referred

10  
11 SENATE BILL 2

12  
13 has had it under consideration and reports same with  
14 recommendation that it DO NOT PASS, but that

15  
16 SENATE FINANCE COMMI TTEE SUBSTI TUTE  
17 FOR SENATE BILL 2

18  
19 DO PASS.

20 Respectfully submit ted,

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25 Ben D. Altami rano, Chair man

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

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Date \_\_\_\_\_

The roll call vote was 11 For 0 Against  
Yes: 11  
No: 0  
Excused: Ingle, Jennings, T.  
Absent: None

S0002FC1

Underscored material = new  
[bracketed material] = delete

SENATE FINANCE COMMITTEE SUBSTITUTE FOR  
SENATE BILL 2

42ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SPECIAL SESSION 1996

AN ACT

AUTHORIZING A TRANSFER FROM THE GENERAL FUND OPERATING RESERVE TO THE  
GENERAL FUND; DECLARING AN EMERGENCY.

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

SECTION 1. TRANSFER FROM THE GENERAL FUND OPERATING RESERVE TO  
THE GENERAL FUND. -- Upon a determination that fiscal year 1995  
revenues and transfers to the general fund, including the transfer  
authorized by Laws 1995, Chapter 30, Section 8, are not sufficient to  
meet fiscal year 1995 appropriations, the governor, with state board  
of finance approval, is authorized to transfer sixty-five million one  
hundred thousand dollars  
(\$65,100,000) from the general fund operating reserve to the general  
fund to meet that fiscal year's obligations.

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

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

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# State of New Mexico House of Representatives

FORTY- SECOND LEGISLATURE  
FIRST SPECIAL SESSION, 1996

March 20, 1996

Mr. Speaker:

Your APPROPRIATIONS AND FINANCE COMMITTEE, to whom  
has been referred

SENATE FINANCE COMMITTEE SUBSTITUTE  
FOR SENATE BILL 2

has had it under consideration and reports same with  
recommendation that it DO PASS.

Respectfully submitted,

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Max Coll, Chairman

FORTY-SECOND LEGISLATURE  
SECOND SESSION, 1996

SCONC/SB 193

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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 18 For 0 Against

Yes: 18

Excused: None

Absent: None

S0002AF1

Underscored material = new  
[bracketed material] = delete