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HOUSE BILL 74

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

RICHARD T. KNOWLES

FOR THE LEGISLATIVE FINANCE COMMITTEE

AN ACT

RELATING TO PUBLIC MONEY; DEFINING EMERGENCY FOR THE PURPOSE OF
EMERGENCY LOANS AND GRANTS MADE BY THE STATE BOARD OF FINANCE.

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

Section 1. Section 6-1-2 NMSA 1978 (being Laws 1959,
Chapter 139, Section 1, as amended) is amended to read:

"6-1-2. STATE BOARD OF FINANCE-- LOANS AND GRANTS OF
EMERGENCY FUNDS.-- If the state board of finance determines that
an emergency exists that warrants such action, it may lend or
grant to any state agency, board, commission, municipal
corporation or other political subdivision organized under the
laws of the state that sum of money the board determines
reasonable and appropriate from any funds appropriated to the
board for use in meeting emergencies. As used in this section,
"emergency" means an unforeseen occurrence or circumstance

Underscored material = new
[bracketed material] = delete

Underscored material = new
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1 severely affecting the quality of government services and
2 requiring the immediate expenditure of money that:

3 A. is not within the available resources of the
4 state agency, board, commission, municipal corporation or other
5 political subdivision;

6 B. if subject to appropriation, could not have been
7 reasonably foreseen and appropriated by the previous regular
8 session of the legislature; and

9 C. if subject to appropriation, cannot reasonably
10 await appropriation by the next regular session of the
11 legislature. "

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1 FORTY-THIRD LEGISLATURE

2 FIRST SESSION, 1997

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6 March 4, 1997

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8 Mr. President:

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10 Your FINANCE COMMITTEE, to whom has been referred

11
12 HOUSE BILL 74, as amended

13
14 has had it under consideration and reports same with
15 recommendation that it DO PASS.
16

17
18 Respectfully submitted,

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22 _____
23 Ben D. Altamirano, Chairman
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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

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Date _____

The roll call vote was 6 For 0 Against

Yes: 6

No: None

Excused: Carraro, Ingle, Lyons, McKibben, Romero

Absent: None

H0074FC1

Underscored material = new
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