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SENATE BILL 377

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Manny M Aragon

AN ACT

RELATING TO STATE FINANCES; REPEALING THE PREMIUM TAX
LITIGATION SURCHARGE; REVERTING THE BALANCE IN THE ACCOUNT;
DECLARING AN EMERGENCY.

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

Section 1. REVERSION. -- The balance in public regulation
commission account 306, premium tax litigation, is reverted to
the general fund.

Section 2. REPEAL. -- Laws 1988, Chapter 76, Section 7 is
repealed.

Section 3. EMERGENCY. -- It is necessary for the public
peace, health and safety that this act take effect
immediately.

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