

1 HOUSE JOINT RESOLUTION 20
2 44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

3 INTRODUCED BY
4 James G. Taylor
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10 A JOINT RESOLUTION
11 PROPOSING AN AMENDMENT TO ARTICLE 8, SECTION 4 OF THE
12 CONSTITUTION OF NEW MEXICO TO CLARIFY AND PROVIDE BY LAW FOR
13 THE INVESTMENT OF PUBLIC MONEY.
14

15 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

16 Section 1. It is proposed to amend Article 8, Section 4
17 of the constitution of New Mexico to read:

18 "Any public officer making any profit out of public
19 money or using the same for any purpose not authorized by law,
20 shall be deemed guilty of a felony and shall be punished as
21 provided by law and shall be disqualified to hold public
22 office. All public money not otherwise invested ~~in~~
23 ~~interest-bearing securities~~ as provided by law shall be
24 deposited in national banks in this state, in banks or trust
25 companies incorporated under the laws of the state, in federal

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1 savings and loan associations in this state, in savings and
2 loan associations incorporated under the laws of this state
3 whose deposits are insured by an agency of the United States
4 and in credit unions incorporated under the laws of this state
5 or the United States to the extent that such deposits of
6 public money in credit unions are insured by an agency of the
7 United States, and the interest derived therefrom shall be
8 applied in the manner prescribed by law. The conditions of
9 such deposits shall be provided by law. "

10 Section 2. The amendment proposed by this resolution
11 shall be submitted to the people for their approval or
12 rejection at the next general election or at any special
13 election prior to that date which may be called for that
14 purpose.

1 FORTY-FOURTH LEGISLATURE
2 FIRST SESSION, 1999
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6 March 1, 1999
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8 Mr. Speaker:
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10 Your TAXATION AND REVENUE COMMITTEE, to whom has
11 been referred
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13 HOUSE JOINT RESOLUTION 20
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15 has had it under consideration and reports same with
16 recommendation that it DO PASS, and thence referred to the
17 APPROPRIATIONS AND FINANCE COMMITTEE.

18 Respectfully submitted,
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22 _____
23 Jerry W. Sandel, Chairman
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FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 13 For 1 Against

Yes: 13

No: Crook

Excused: Burpo

Absent: None

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FORTY-FOURTH LEGISLATURE
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March 12, 1999

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Mr. President:

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Your WAYS & MEANS COMMITTEE, to whom has been referred

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HOUSE JOINT RESOLUTION 20

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has had it under consideration and reports same with
recommendation that it DO PASS, and thence referred to the
FINANCE COMMITTEE.

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Respectfully submitted,

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Carlos R. Cisneros, Chairman

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FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

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Adopted _____ Not

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Adopted _____

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(Chief Clerk)

(Chief Clerk)

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Date _____

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The roll call vote was 5 For 1 Against

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Yes: 5

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No: Rawson

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Excused: Carraro, Duran, Kidd

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Absent: None

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FORTY-FOURTH LEGISLATURE
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March 15, 1999

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Mr. President:

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Your FINANCE COMMITTEE, to whom has been referred

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HOUSE JOINT RESOLUTION 20

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

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Respectfully submitted,

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Ben D. Altamirano, Chairman

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FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

1 HJR 20

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Adopted _____ Not

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Adopted _____

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(Chief Clerk)

(Chief Clerk)

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Date _____

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The roll call vote was 8 For 0 Against

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Yes: 8

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No: 0

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Excused: Campos, Ingle, McKibben, Smith, Tsosie

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Absent: None

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