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SENATE BILL 98

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Joseph J. Carraro

AN ACT

RELATING TO THE STATE FISC; REQUIRING THE ATTORNEY GENERAL TO INVESTIGATE THE LOSS TO STATE FUNDS RESULTING FROM THE ENRON BANKRUPTCY AND TO PURSUE ANY ACTIONS FOR RESTITUTION OR CIVIL OR CRIMINAL PENALTIES THAT MAY BE WARRANTED; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

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

Section 1. TEMPORARY PROVISION--ATTORNEY GENERAL--
ADDITIONAL DUTIES--APPROPRIATION.--

A. The attorney general shall investigate the loss to the land grant permanent funds, the severance tax permanent fund, the educational retirement fund and the funds of the public employees retirement association resulting from the bankruptcy of Enron corporation and the acts of Enron officers and contract auditors and accounting firms that may have contributed to the loss. The attorney general shall pursue any actions for restitution or civil or criminal penalties that may be warranted.

B. Twenty thousand dollars (\$20,000) is

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

1 appropriated from the general fund to the attorney general for
2 expenditure in fiscal years 2002 and 2003 for costs associated
3 with carrying out the provisions of Subsection A of this
4 section. Any unexpended or unencumbered balance remaining at
5 the end of fiscal year 2003 shall revert to the general fund.

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