

SENATE FINANCE COMMITTEE SUBSTITUTE FOR
SENATE BILL 726

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

AN ACT

RELATING TO PRESCRIPTION DRUGS; APPROPRIATING A CERTAIN PORTION
OF THE PHARMACY FUND FOR SENIOR PRESCRIPTION DRUG PROGRAMS.

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

Section 1. Section 61-11-19 NMSA 1978 (being Laws 1969,
Chapter 29, Section 18, as amended) is amended to read:

"61-11-19. FUND ESTABLISHED--DISPOSITION--METHOD OF
PAYMENT.--

A. There is established in the state treasury the
"pharmacy fund".

B. All funds received by the board and all money
collected under the Pharmacy Act or any other act administered
by the board shall be deposited with the state treasurer for
credit to the pharmacy fund.

C. Except as provided in Subsection D of this

.162352.1

underscoring material = new
[bracketed material] = delete

1 section, payments from the pharmacy fund shall be made upon
2 warrants of the secretary of finance and administration on
3 vouchers issued in accordance with the budget approved by the
4 department of finance and administration.

5 D. Amounts paid into the pharmacy fund pursuant to
6 Paragraph (2) of Subsection C of Section 61-11-14 NMSA 1978
7 [~~shall be used~~] are appropriated to the board for a
8 prescription drug program for persons over the age of sixty-
9 five; provided that the board enters into an arrangement with a
10 state agency or a state-created entity for the operation of the
11 program.

12 E. Except as provided in Subsection D of this
13 section, all amounts paid into the pharmacy fund shall only be
14 used for the purpose of meeting necessary expenses incurred in
15 the enforcement of the purposes of the Pharmacy Act and any
16 other acts administered by the board, the duties imposed
17 thereby and the promotion of pharmacy education and standards
18 in this state. All money unused at the end of the fiscal year
19 shall remain in the pharmacy fund for use in accordance with
20 the provisions of the Pharmacy Act.

21 F. All funds [~~which~~] that may have accumulated to
22 the credit of the pharmacy fund shall be continued for use by
23 the board in administration of the Pharmacy Act."