

HOUSE JOINT RESOLUTION 12

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

INTRODUCED BY

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A JOINT RESOLUTION

PROPOSING TO ENACT A NEW SECTION OF ARTICLE 4 OF THE
CONSTITUTION OF NEW MEXICO TO REQUIRE THAT NONRECURRING
REVENUES ONLY BE USED TO FUND NONRECURRING EXPENSES UNLESS TWO-
THIRDS OF THE MEMBERS OF THE LEGISLATURE APPROVE OTHERWISE.

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

Section 1. A new section of Article 4 of the constitution
of New Mexico is enacted to read:

"A. Nonrecurring revenues may be appropriated only
for nonrecurring expenses; provided that nonrecurring revenue
may be used to fund a recurring expense if two-thirds of the
members of the legislature vote to approve that specific
expenditure.

B. As used in this section:

(1) "nonrecurring revenue" means one-time

.160453.2

underscored material = new
[bracketed material] = delete

1 revenue that cannot be relied on in future budget periods,
2 including revenue that may be available for more than one year
3 but that cannot be expected to occur again or is so periodic as
4 to not be recurring, including:

5 (a) infrequent sales of government
6 assets;

7 (b) bond refunding savings;

8 (c) infrequent revenues from
9 development;

10 (d) grants;

11 (e) revenue due to fluctuation in the
12 price of natural resources, calculated as revenue in excess of
13 ten percent of the last five-year average; and

14 (f) legal settlements and other
15 windfalls; and

16 (2) "recurring expenses" means expenses
17 associated with the operation of state government or with
18 carrying out the law that occur more frequently than once."

19 Section 2. The amendment proposed by this resolution
20 shall be submitted to the people for their approval or
21 rejection at the next general election or at any special
22 election prior to that date that may be called for that
23 purpose.

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