

underscored material = new
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HOUSE BILL 1101

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Luciano "Lucky" Varela

AN ACT

RELATING TO PUBLIC FINANCE; CLOSING A CENTRAL ACCOUNTING FUND
AND REVERTING THE BALANCE TO THE GENERAL FUND.

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

Section 1. TEMPORARY PROVISION--ACCOUNT CLOSURE--TRANSFER
OF BALANCE TO GENERAL FUND.--The unexpended or unencumbered
balance in central accounting fund number 718, a payroll
clearing account containing excess payroll collections made in
1989 by the financial control division of the department of
finance and administration from state agencies that cannot be
identified, shall revert to the general fund by October 1,
2007.
.164008.1