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SENATE BILL 224

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

George K. Munoz

AN ACT

RELATING TO PUBLIC FINANCE; CLARIFYING THAT LOCAL COUNTY GOVERNMENTS MAY ACT AS FISCAL AGENTS FOR CHAPTERS OF THE NAVAJO NATION.

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

SECTION 1. A new section of Chapter 6, Article 28 NMSA 1978 is enacted to read:

"~~[NEW MATERIAL]~~ COUNTY AS FISCAL AGENT FOR NAVAJO NATION CHAPTERS.--The state recognizes a local county government as having the capability and capacity to act as a fiscal agent for chapters of the Navajo Nation that have been certified pursuant to the Navajo Nation Local Government Act codified under Title 26 of the Navajo Nation Code and located within the exterior boundaries of the county. A local county government may enter into a memorandum of understanding with a certified chapter of

.182787.2

underscoring material = new
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1 the Navajo Nation to act as a fiscal agent for capital outlay
2 projects to plan, design and construct improvements,
3 infrastructure or purchase tangible property with a value of
4 five hundred thousand dollars (\$500,000) or less. Unless
5 otherwise negotiated, an administrative fee of no more than
6 five percent of a project's cost may be charged by the local
7 county government to serve as fiscal agent."

8 SECTION 2. EFFECTIVE DATE.--The effective date of the
9 provisions of this act is July 1, 2011.

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