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SENATE BILL 480

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

INTRODUCED BY

Mary Kay Papen

AN ACT

RELATING TO PUBLIC FINANCE; AUTHORIZING THE NEW MEXICO FINANCE
AUTHORITY TO MAKE A ONE-TIME, NONRECURRING TRANSFER OF MONEY
FROM CERTAIN FUNDS AND ACCOUNTS TO THE GENERAL FUND DURING
FISCAL YEAR 2012; MAKING AN APPROPRIATION.

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

SECTION 1. TEMPORARY PROVISION--PURPOSE.--The purpose of
this act is to authorize the New Mexico finance authority to
make a one-time, nonrecurring transfer of money from certain
funds and accounts within or administered by the New Mexico
finance authority to the general fund to assist in the
elimination of state budget shortfalls in fiscal year 2012.

SECTION 2. TEMPORARY PROVISION--FUND TRANSFERS.--
Notwithstanding any restriction on the use of money in the
funds or accounts and to assist in the elimination of budget

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1 shortfalls in fiscal year 2012, the New Mexico finance
2 authority may transfer to the general fund, on a one-time,
3 nonrecurring basis in fiscal year 2012 only, the following
4 amounts from the following funds and accounts within or
5 administered by the New Mexico finance authority:

6 A. three million four hundred thousand dollars
7 (\$3,400,000) from accounts established for the deposit of fees
8 received by the New Mexico finance authority for the
9 administration of transportation revenue bonds issued pursuant
10 to Sections 67-3-59.3 and 67-3-59.4 NMSA 1978;

11 B. three million four hundred thousand dollars
12 (\$3,400,000) from the local government transportation fund;

13 C. four million three hundred thousand dollars
14 (\$4,300,000) from the local transportation infrastructure fund;

15 D. two hundred ninety thousand dollars (\$290,000)
16 from the emergency drought relief fund;

17 E. one million seven hundred thousand dollars
18 (\$1,700,000) from the water and wastewater project grant fund;

19 F. one million nine hundred thousand dollars
20 (\$1,900,000) from the economic development revolving fund;

21 G. two million seven hundred ninety thousand
22 dollars (\$2,790,000) from the primary care capital fund;

23 H. one hundred ninety thousand dollars (\$190,000)
24 from the child care facility revolving loan fund; and

25 I. two million thirty thousand dollars (\$2,030,000)

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1 from the biomass dairy fund.

2 SECTION 3. EFFECTIVE DATE.--The effective date of the
3 provisions of this act is July 1, 2011.

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