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AN ACT

RELATING TO PUBLIC FINANCES; CLARIFYING THE DUTIES OF THE
STATE TREASURER; AMENDING DEFINITIONS.

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

SECTION 1. Section 6-10-1.1 NMSA 1978 (being Laws 1987,
Chapter 79, Section 3, as amended) is amended to read:

"6-10-1.1. DEFINITIONS.--As used in Chapter 6, Article
10 NMSA 1978:

A. "department" means the department of finance
and administration;

B. "deposit" includes share, share certificate and
share draft;

C. "eligible governing body" means a local
governing body, the governing authority of a tribe or any
other governmental or quasi-governmental body created or
authorized to be created pursuant to New Mexico statutes;

D. "finance officer" means the chief financial
officer of an eligible governing body or a participating
government;

E. "local governing body" means a political
subdivision of the state, including a school district or a
post-secondary educational institution;

F. "participating government" means an eligible
governing body or the state treasurer on behalf of the

1 general fund that has invested money in the participating
2 government investment fund;

3 G. "secretary" means the secretary of finance and
4 administration;

5 H. "treasury" means the master depository or cash
6 concentration account held at the state's fiscal agent bank
7 and administered by the office of the state treasurer, unless
8 the context otherwise clearly indicates; and

9 I. "tribe" means a federally recognized Indian
10 nation, tribe or pueblo or a subdivision or agency of a
11 federally recognized Indian nation, tribe or pueblo, located
12 wholly or partially in New Mexico."

13 SECTION 2. Section 6-10-3 NMSA 1978 (being Laws 1923,
14 Chapter 76, Section 2, as amended) is amended to read:

15 "6-10-3. PAYMENT OF STATE MONEY INTO TREASURY--SUSPENSE
16 FUNDS.--All public money in the custody or under the control
17 of any state official or agency obtained or received by any
18 official or agency from any source, except as in Section
19 6-10-54 NMSA 1978 provided, shall be paid into the state
20 treasury. It is the duty of every official or person in
21 charge of any state agency receiving any money in cash or by
22 check, draft or otherwise for or on behalf of the state or
23 any agency thereof from any source, except as in Section
24 6-10-54 NMSA 1978 provided, to forthwith and before the close
25 of the next succeeding business day after the receipt of the

1 money to deliver or remit it to the state treasurer;
2 provided, however, that:

3 A. the money collected by the state parks division
4 of the energy, minerals and natural resources department and
5 the state monuments division of the cultural affairs
6 department shall be deposited into the state treasury no
7 later than ten days following collection;

8 B. county treasurers shall remit all money
9 received for taxes for state purposes or that are by law
10 required to be remitted to the department on or before the
11 tenth day of the next succeeding month following the receipt
12 or collection thereof;

13 C. every official or person in charge of any state
14 agency receiving any money, except as in Section 6-10-54 NMSA
15 1978 provided, in cash or by check or draft, on deposit, in
16 escrow or in evidence of good faith to secure the performance
17 of any contract or agreement with the state or with any
18 department, institution or agency of the state, which money
19 has not yet been earned so as to become the absolute property
20 of the state, shall deliver or remit to the state treasury
21 within the times and in the manner as in this section
22 provided, which money shall be deposited in a suspense
23 account to the credit of the proper official, person, board
24 or bureau in charge of any state agency so receiving the
25 money; and

1 D. all money held by the commissioner of public
2 lands on deposit, in escrow or in evidence of good faith to
3 secure the performance of any contract or agreement with the
4 state shall be delivered or remitted to the state treasury
5 within six months from the date this act is approved and at
6 those times, in the amounts and from the various banks in
7 which it is deposited as may be directed by the state board
8 of finance."

9 SECTION 3. Section 8-6-3 NMSA 1978 (being Laws
10 1851-1852, Page 170, as amended) is amended to read:

11 "8-6-3. DUTIES OF TREASURER--RECEIPTS.--The state
12 treasurer shall receive and keep all money of the state
13 except when otherwise specially provided; disburse the public
14 money upon warrants drawn according to law and not otherwise;
15 keep a just, true and comprehensive account of all money
16 received and disbursed; render the state treasurer's accounts
17 to the financial control division of the department of
18 finance and administration annually, or more often if
19 required; and report to the legislature, at the commencement
20 of each regular session, a detailed statement of the
21 condition of the treasury. The state treasury shall grant
22 duplicate receipts for all money paid into the treasury, and
23 the person receiving the duplicate receipts shall record the
24 entry in the centralized accounting system administered by
25 the department of finance and administration."

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SECTION 4. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2011. _____