

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 259

50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012

INTRODUCED BY

Richard D. Vigil

AN ACT

RELATING TO FINANCIAL INSTITUTIONS; CREATING A NONREVERTING BANK SUPERVISION FUND; AMENDING PROVISIONS OF THE REGULATION AND LICENSING DEPARTMENT OPERATING FUND; PROVIDING EXCEPTION TO THE REQUIREMENT THAT MONEY RECEIVED BY DIVISIONS BE TRANSFERRED TO THE GENERAL FUND; DECLARING AN EMERGENCY.

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

SECTION 1. ~~[NEW MATERIAL]~~ STATE CHARTERED BANK SUPERVISION FUND--CREATED--PURPOSE--APPROPRIATION.--

A. The "state chartered bank supervision fund" is created as a nonreverting fund in the state treasury. The fund shall be administered by the financial institutions division of the regulation and licensing department. The fund consists of supervision fees paid on or after March 1, 2012 to the division pursuant to Section 58-1-41 NMSA 1978.

.188893.2

underscoring material = new
~~[bracketed material] = delete~~

underscored material = new
[bracketed material] = delete

1 B. Money in the fund is appropriated to the
2 financial institutions division to carry out the provisions of
3 the Banking Act.

4 C. Money in the fund shall be disbursed from the
5 fund only on warrant of the secretary of finance and
6 administration pursuant to vouchers signed by the director of
7 the financial institutions division or the director's
8 authorized representative. Any unexpended or unencumbered
9 balance remaining at the end of a fiscal year shall not revert
10 to the general fund.

11 SECTION 2. Section 9-16-14 NMSA 1978 (being Laws 1987,
12 Chapter 298, Section 1, as amended) is amended to read:

13 "9-16-14. REGULATION AND LICENSING DEPARTMENT OPERATING
14 FUND.--

15 A. There is established in the state treasury the
16 "regulation and licensing department operating fund" to be
17 administered by the department.

18 B. All money received by the administrative
19 services division, the construction industries division, the
20 financial institutions division, the securities division and
21 the manufactured housing division, other than money earmarked
22 for revolving funds or other statutory nonreverting funds,
23 shall be deposited with the state treasurer and held in a
24 separate suspense account for each division. [~~In the seventy-~~
25 ~~sixth fiscal year~~] All money deposited in the suspense accounts

.188893.2

underscoring material = new
[bracketed material] = delete

1 shall be transferred monthly to the general fund [~~until the sum~~
2 ~~of all money transferred to the general fund equals the total~~
3 ~~amount deposited and transferred to the general fund from those~~
4 ~~divisions in the seventy-fourth fiscal year. All additional~~
5 ~~money deposited in the divisions' suspense accounts during the~~
6 ~~seventy-sixth fiscal year shall be transferred to the~~
7 ~~regulation and licensing department operating fund on June 30,~~
8 ~~1988.~~

9 C. ~~In the seventy-seventh fiscal year and each~~
10 ~~fiscal year thereafter, on the last day of each month, the~~
11 ~~department shall transfer all money received during the month~~
12 ~~from the divisions' suspense accounts to the general fund]."~~

13 SECTION 3. EMERGENCY.--It is necessary for the public
14 peace, health and safety that this act take effect immediately.