

1 SENATE CORPORATIONS AND TRANSPORTATION COMMITTEE SUBSTITUTE FOR
2 SENATE BILL 678

3 **52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

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10 AN ACT

11 RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
12 CREATING THE ROAD MAINTENANCE AND PUBLIC TRANSIT FUND; MAKING
13 AN APPROPRIATION.

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

16 SECTION 1. A new section of Chapter 67, Article 3 NMSA
17 1978 is enacted to read:

18 "[NEW MATERIAL] ROAD MAINTENANCE AND PUBLIC TRANSIT FUND--
19 CREATED--DISTRIBUTION.--

20 A. The "road maintenance and public transit fund"
21 is created in the state treasury. The fund shall consist of
22 money appropriated, donated or otherwise accrued to the fund.
23 The fund shall be administered by the department of
24 transportation. Income from investment of money in the road
25 maintenance and public transit fund shall be credited to the

.201072.1

underscored material = new
[bracketed material] = delete

1 fund. Balances in the fund at the end of any fiscal year shall
2 not revert to the general fund. The road maintenance and
3 public transit fund may consist of such subaccounts as the
4 department deems necessary to carry out the purposes of the
5 fund.

6 B. Money in the road maintenance and public transit
7 fund shall be distributed in the following amounts for the
8 specified purposes:

9 (1) ninety-five percent for maintenance of
10 state transportation infrastructure projects; and

11 (2) five percent for the operation of public
12 transit systems operated by county and municipal governments
13 and regional transportation districts."

14 SECTION 2. EFFECTIVE DATE.--The effective date of the
15 provisions of this act is July 1, 2015.