

HOUSE FLOOR SUBSTITUTE FOR
HOUSE BILL 165

55TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2021

AN ACT

RELATING TO STATE BUDGETS; MAKING AN APPROPRIATION TO THE
LEGISLATIVE FINANCE COMMITTEE TO STUDY THE EFFICACY OF BIENNIAL
BUDGETING AND ZERO-BASE BUDGETING FOR STATE AGENCIES.

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

SECTION 1. APPROPRIATION.--

A. Five hundred thousand dollars (\$500,000) is appropriated from the general fund to the legislative finance committee for expenditure in fiscal year 2022 to study the efficacy of biennial budgeting and zero-base budgeting for state agency budgets. Any unexpended or unencumbered balance remaining at the end of fiscal year 2022 shall revert to the general fund.

B. As used in this section, "zero-base budgeting" means a method of budgeting in which all expenses must be

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1 justified and approved for each new fiscal year.

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