

1 SENATE BILL 362

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

4 Roberto "Bobby" J. Gonzales

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10 AN ACT

11 MAKING AN APPROPRIATION TO THE OFFICE OF THE STATE AUDITOR FOR
12 AN INDEPENDENT STUDY ON THE FEASIBILITY AND COST OF REPLACING
13 THE STATE'S CURRENT AGENCY-BY-AGENCY ANNUAL FINANCIAL AUDIT
14 PROCESS WITH A SINGULAR AUDIT OF ALL STATE AGENCIES.

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

17 SECTION 1. APPROPRIATION.--One hundred thousand dollars
18 (\$100,000) is appropriated from the general fund to the office
19 of the state auditor for expenditure in fiscal year 2024 for an
20 independent study on the feasibility and cost of replacing the
21 state's current agency-by-agency annual financial audit process
22 with a singular state audit of all state agencies for
23 completion of the annual comprehensive financial report. Any
24 unexpended or unencumbered balance remaining at the end of
25 fiscal year 2024 shall revert to the general fund.

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underscoring material = new
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