

AN ACT

MAKING AN APPROPRIATION TO THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO PAY TRANSITION COSTS OF ESTABLISHING THE PUBLIC REGULATION COMMISSION; DECLARING AN EMERGENCY.

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

Section 1. APPROPRIATION. -- Five hundred thousand dollars (\$500,000) is appropriated from the general fund to the department of finance and administration for expenditure in fiscal years 1998 and 1999 to pay the necessary expenses to establish the public regulation commission on January 1, 1999. This appropriation shall be expended pursuant to a transition plan approved by a transition team appointed by the secretary of finance and administration after consultation with the state corporation commission, the New Mexico public utility commission and the legislative finance committee. The transition team shall include staff members from the two commissions and people from other state agencies or the private sector who have expertise in finance and budget, computer systems and other fields pertinent to the merger. Members of the transition team who are not state employees, shall serve without compensation or reimbursement. None of this appropriation shall be used for administrative costs of the department of finance and administration. Any unexpended or unencumbered balance remaining at the end of

fiscal year 1999 shall revert to the general fund.

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately. _____