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BILL

**50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011**

INTRODUCED BY

DISCUSSION DRAFT

AN ACT

RELATING TO PUBLIC FINANCES; CLARIFYING THE DUTIES OF THE STATE  
TREASURER; AMENDING DEFINITIONS.

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

SECTION 1. Section 6-10-1.1 NMSA 1978 (being Laws 1987,  
Chapter 79, Section 3, as amended) is amended to read:

"6-10-1.1. DEFINITIONS.--As used in Chapter 6, Article 10  
NMSA 1978:

A. "department" means the department of finance and  
administration;

B. "deposit" includes share, share certificate and  
share draft;

C. "eligible governing body" means a local  
governing body, the governing authority of a tribe or any other  
governmental or quasi-governmental body created or authorized

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underscoring material = new  
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1 to be created pursuant to New Mexico statutes;

2 D. "finance officer" means the chief financial  
3 officer of an eligible governing body or a participating  
4 government;

5 E. "local governing body" means a political  
6 subdivision of the state, including a school district or a  
7 post-secondary educational institution;

8 F. "participating government" means an eligible  
9 governing body or the state treasurer on behalf of the general  
10 fund that has invested money in the participating government  
11 investment fund;

12 G. "secretary" means the secretary of finance and  
13 administration; ~~and~~

14 H. "treasury" means the master depository or cash  
15 concentration account held at the state's fiscal agent bank and  
16 administered by the office of the state treasurer, unless the  
17 context otherwise clearly indicates; and

18 ~~[H.]~~ I. "tribe" means a federally recognized Indian  
19 nation, tribe or pueblo or a subdivision or agency of a  
20 federally recognized Indian nation, tribe or pueblo, located  
21 wholly or partially in New Mexico."

22 SECTION 2. Section 6-10-3 NMSA 1978 (being Laws 1923,  
23 Chapter 76, Section 2, as amended) is amended to read:

24 "6-10-3. PAYMENT OF STATE MONEY INTO TREASURY--SUSPENSE  
25 FUNDS.--All public money in the custody or under the control of

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1 any state official or agency obtained or received by any  
2 official or agency from any source, except as in Section  
3 6-10-54 NMSA 1978 provided, shall be paid into the state  
4 treasury. It is the duty of every official or person in charge  
5 of any state agency receiving any money in cash or by check,  
6 draft or otherwise for or on behalf of the state or any agency  
7 thereof from any source, except as in Section 6-10-54 NMSA 1978  
8 provided, to forthwith and before the close of the next  
9 succeeding business day after the receipt of the money to  
10 deliver or remit it to the state treasurer; provided, however,  
11 that:

12 A. the money collected by the state [~~park and~~  
13 ~~recreation~~] parks division of the energy, minerals and natural  
14 resources department and the state monuments [~~of the museum~~]  
15 division of the [~~office of~~] cultural affairs department shall  
16 be deposited into the state treasury no later than ten days  
17 following collection [~~Provided that~~];

18 B. county treasurers shall remit all money received  
19 for taxes for state purposes or that are by law required to be  
20 remitted to the state [~~treasurer~~] on or before the tenth day of  
21 the next succeeding month following the receipt or collection  
22 thereof [~~Provided further that~~];

23 C. every official or person in charge of any state  
24 agency receiving any money, except as in Section 6-10-54 NMSA  
25 1978 provided, in cash or by check or draft [~~or otherwise~~], on

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underscored material = new  
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1 deposit, in escrow or in evidence of good faith to secure the  
2 performance of any contract or agreement with the state or with  
3 any department, institution or agency of the state, which money  
4 has not yet been earned so as to become the absolute property  
5 of the state, shall deliver or remit to the state [~~treasurer~~  
6 treasury within the times and in the manner as in this section  
7 provided, which money shall be [~~by the state treasurer~~  
8 deposited in a suspense account to the credit of the proper  
9 official, person, board or bureau in charge of any state agency  
10 so receiving the money [~~provided, however, that~~]; and

11 D. all money held by the commissioner of public  
12 lands on deposit, in escrow or in evidence of good faith to  
13 secure the performance of any contract or agreement with the  
14 state shall be delivered or remitted to the state [~~treasurer~~  
15 treasury within six months from the date this act is approved  
16 and at those times, in the amounts and from the various banks  
17 in which it is deposited as may be directed by the state board  
18 of finance."

19 **SECTION 3.** Section 8-6-3 NMSA 1978 (being Laws 1851-1852,  
20 Page 170, as amended) is amended to read:

21 "8-6-3. DUTIES OF TREASURER--RECEIPTS.--The state  
22 treasurer shall receive and keep all [~~moneys~~] money of the  
23 state except when otherwise specially provided; disburse the  
24 public money upon warrants drawn according to law and not  
25 otherwise; keep a just, true and comprehensive account of all

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