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SENATE BILL 298

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Manny M. Aragon

AN ACT

RELATING TO FUNDS; ABOLISHING THE TOBACCO SETTLEMENT PERMANENT  
FUND AND THE TOBACCO SETTLEMENT PROGRAM FUND; TRANSFERRING FUND  
BALANCES TO THE GENERAL FUND; DECLARING AN EMERGENCY.

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

Section 1. TRANSFER OF FUND BALANCES. --The balance of the  
tobacco settlement permanent fund and the balance of the  
tobacco settlement program fund are transferred to the general  
fund on the effective date of this act.

Section 2. REPEAL. --Sections 6-4-9 through 6-4-11 NMSA  
1978 (being Laws 1999, Chapter 207, Sections 1 through 3, as  
amended) are repealed.

Section 3. EMERGENCY. --It is necessary for the public  
peace, health and safety that this act take effect immediately.

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