1	SENATE JOINT RESOLUTION 1
2	46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SPECIAL SESSION, 2003
3	INTRODUCED BY
4	William E. Sharer
5	
6	
7	
8	
9	
10	A JOINT RESOLUTION
11	SUSPENDING THE ADDITIONAL DISTRIBUTIONS FROM THE PERMANENT
12	FUNDS PROVIDED FOR IN SUBSECTION G OF SECTION 7 OF ARTICLE 12
13	OF THE CONSTITUTION OF NEW MEXICO.
14	
15	WHEREAS, in 2003, the people of New Mexico narrowly
16	approved an amendment to Article 12, Section 7 of the
17	constitution of New Mexico to increase the distribution from
18	the permanent school fund and other permanent funds derived
19	from lands granted or confirmed to the state by the act of
20	congress of June 20, 1910 entitled "An act to enable the people
21	of New Mexico to form a constitution and state government and
22	be admitted into the union on an equal footing with the
23	original states"; and
24	WHEREAS, the amendment approved by the people provides for
25	a distribution of five percent of the average of the year-end

. 148389. 1

<u>underscored mterial = new</u> [bracketed mterial] = delete 1 market values of the fund for the immediately preceding five 2 calendar years, which cannot be changed without further 3 amendment to the constitution, and for temporary additional 4 distributions of eight-tenths percent and one-half percent, which may be suspended by a three-fifths' vote of the members 5 elected to each house of the legislature in accordance with the 6 provisions of Subsection H of Section 7 of Article 12 of the 7 constitution of New Mexico; and 8

9 WHEREAS, the legislature desires to suspend the additional
10 distributions provided for in Subsection G of Section 7 of
11 Article 12 of the constitution of New Mexico;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO that the additional distributions provided for in Subsection G of Section 7 of Article 12 of the constitution of New Mexico be suspended through fiscal year 2016.

- 2 -

<u>underscored mterial = new</u> [bracketed mterial] = delete 12

13

14

15

16

17

18

19

20

21

22

23

24

25

. 148389. 1