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HOUSE BILL 643

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Daniel R. Foley

AN ACT

RELATING TO PUBLIC MONEY; USING NONRECURRING REVENUE FOR
RECURRING EXPENSES PROHIBITED IN BUDGET AND APPROPRIATION
RECOMMENDATIONS.

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

Section 1. USE OF NONRECURRING REVENUE FOR RECURRING
EXPENSES PROHIBITED IN BUDGET RECOMMENDATIONS.--

A. The executive budget recommendations and the
legislative finance committee appropriation recommendations for
state government shall not include recommendations to use
nonrecurring revenue for recurring expenses.

B. As used in this section:

(1) "nonrecurring revenue" means one-time
revenue that cannot be relied on in future budget periods,
including revenue that may be available for more than one year

underscored material = new
~~[bracketed material]~~ = delete

1 but that cannot be expected to occur again or is so periodic as
2 to not be recurring, including:

3 (a) infrequent sales of government
4 assets;

5 (b) bond refunding savings;

6 (c) infrequent revenues from
7 development;

8 (d) grants;

9 (e) revenue due to fluctuation in the
10 price of natural resources, calculated as revenue in excess of
11 ten percent of the last five-year average; and

12 (f) legal settlements and other
13 windfalls; and

14 (2) "recurring expenses" means expenses
15 associated with the operation of state government or with
16 carrying out the law that occur more frequently than once.

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