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AN ACT

RELATING TO STATE EMERGENCY FUNDS; ALLOWING LOANS OR GRANTS
TO INDIAN NATIONS, TRIBES OR PUEBLOS LOCATED IN NEW MEXICO.

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

Section 1. Section 6-1-2 NMSA 1978 (being Laws 1959,
Chapter 139, Section 1, as amended) is amended to read:

"6-1-2. STATE BOARD OF FINANCE--LOANS AND GRANTS OF
EMERGENCY FUNDS.--If the state board of finance determines
that an emergency exists that warrants such action, it may
lend or grant to any state agency, board, commission,
municipal corporation or other political subdivision
organized under the laws of the state or any Indian nation,
tribe or pueblo located in whole or in part in New Mexico
that sum of money the board determines reasonable and
appropriate from any funds appropriated to the board for use
in meeting emergencies. As used in this section, "emergency"
means an unforeseen occurrence or circumstance severely
affecting the quality of government services and requiring
the immediate expenditure of money that:

A. is not within the available resources of the
state agency, board, commission, municipal corporation or
other political subdivision or the Indian nation, tribe or
pueblo located in whole or in part in New Mexico as
determined by the state board of finance; and

1 B. if subject to appropriation, cannot reasonably
2 await appropriation by the next regular session of the
3 legislature."

4 Section 2. EFFECTIVE DATE.--The effective date of the
5 provisions of this act is July 1, 2005._____

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