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SENATE BILL 854

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Cynthia Nava

AN ACT

RELATING TO TRANSIT FUNDING; CREATING THE STATE TRANSIT FUND;  
MAKING AN APPROPRIATION.

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

Section 1. STATE TRANSIT FUND-- CREATION-- PURPOSE--  
ADMINISTRATION. --

A. The "state transit fund" is created in the state treasury. The state transit fund shall be administered by the secretary of transportation. The fund shall consist of money from system fares, appropriations, gifts, grants, donations and bequests and any other money distributed to the fund.

B. The money in the state transit fund shall be used by the department of transportation for public transit purposes.

