

HOUSE BILL 524

**48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008**

INTRODUCED BY

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AN ACT

RELATING TO THE NEW MEXICO NATIONAL GUARD; CREATING THE  
NATIONAL GUARD EMERGENCY ASSISTANCE FUND FOR THE PURPOSE OF  
PROVIDING LOW-INTEREST LOANS TO MEMBERS OF THE NEW MEXICO  
NATIONAL GUARD SERVING ON ACTIVE DUTY; MAKING AN APPROPRIATION.

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

Section 1. NATIONAL GUARD EMERGENCY ASSISTANCE FUND.--

A. The "national guard emergency assistance fund"  
is created in the state treasury. The fund shall consist of  
transfers, appropriations, gifts, grants, donations and  
bequests made to the fund. Income from the fund and repayments  
of loans made from the fund shall be credited to the fund, and  
money in the fund shall not revert or be transferred to any  
other fund at the end of a fiscal year. The fund shall be a  
revolving fund for the purpose of making loans pursuant to

.172210.1

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1 Subsection B of this section and money in the fund is  
2 appropriated to the veterans' services department for that  
3 purpose. Expenditures from the fund shall be made on warrant  
4 of the secretary of finance and administration pursuant to  
5 vouchers signed by the secretary of veterans' services.

6 B. The veterans' services department shall  
7 implement and maintain a program for providing low-interest  
8 loans to members of the New Mexico national guard who are  
9 serving on active duty. Eligibility criteria and terms of the  
10 loans shall be set by rule of the department, provided that the  
11 rules shall allow a spouse to obtain a loan if the national  
12 guard member is unavailable because of the active duty service.

13 Section 2. APPROPRIATION.--Five million dollars  
14 (\$5,000,000) is appropriated from the general fund to the  
15 national guard emergency assistance fund for expenditure in  
16 fiscal year 2009 and subsequent fiscal years for the purpose of  
17 providing loans pursuant to the provisions of Section 1 of this  
18 act. Any unexpended or unencumbered balance remaining at the  
19 end of a fiscal year shall not revert.