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SENATE BILL 250

**49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010**

INTRODUCED BY

Gerald Ortiz y Pino

AN ACT

RELATING TO PUBLIC FINANCE; ESTABLISHING DUTIES AND OBLIGATIONS OF THE STATE BOARD OF FINANCE AND THE STATE TREASURER; REQUIRING REPORTING FOR STATEWIDE ELECTIVE OFFICES AND PROHIBITING CONTRIBUTIONS FROM CERTAIN DONORS TO A PERSON IN OR RUNNING FOR STATEWIDE PUBLIC OFFICE; DECLARING AN EMERGENCY.

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

Section 1. Section 6-1-1 NMSA 1978 (being Laws 1923, Chapter 76, Section 3, as amended) is amended to read:

"6-1-1. MEMBERSHIP OF STATE BOARD OF FINANCE--POWERS AND DUTIES--ESTABLISHMENT IN CONNECTION WITH THE BOARD OF FINANCE DIVISION OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION.--

A. The state board of finance shall consist of seven members:

- (1) the governor;

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1 (2) the lieutenant governor;  
2 (3) the state treasurer; and  
3 (4) four members appointed by the governor  
4 with the advice and consent of the senate, subject to the  
5 following conditions:

6 (a) no more than two of these members  
7 ~~[to]~~ shall be from the same political party; and

8 (b) one member shall have no fewer than  
9 three years of professional experience in the field of finance  
10 or investments.

11 B. The terms of office for members appointed by the  
12 governor shall be two years. The term of each remaining member  
13 shall be coextensive with ~~[his]~~ the member's term of office.  
14 If the office of lieutenant governor becomes vacant, ~~[his]~~ the  
15 lieutenant governor's position on the state board of finance  
16 shall remain vacant until the election and qualification of a  
17 new lieutenant governor.

18 C. Members of the state board of finance, other  
19 than the governor and the state treasurer, shall be reimbursed  
20 for attending meetings of the board as provided in the Per Diem  
21 and Mileage Act and shall receive no other compensation,  
22 perquisite or allowance.

23 D. The governor shall be president of the state  
24 board of finance, and the board shall annually elect a  
25 secretary from its membership. Meetings of the board shall be

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1 held at the state capitol at times determined by the governor.  
2 Four voting members of the board constitute a quorum for the  
3 transaction of business. Minutes of all proceedings and  
4 transactions of the board shall be kept in the offices of the  
5 department of finance and administration.

6 E. The state board of finance, in addition to other  
7 powers and duties provided by law, has general supervision of  
8 the fiscal affairs of the state and of the safekeeping,  
9 investing and depositing of all money and securities belonging  
10 to or in the custody of the state, and it may make rules [~~and~~  
11 ~~regulations~~] for carrying out the provisions of Sections 6-1-1,  
12 6-10-2, 6-10-3, 6-10-10, 6-10-10.1, 6-10-20, 6-10-21, 6-10-25,  
13 6-10-29, 6-10-37 through 6-10-44, 6-10-46, 6-10-47, 6-10-50,  
14 6-10-52 through 6-10-54, 6-10-58 and 6-10-61 NMSA 1978. The  
15 state board of finance may:

16 (1) adopt policies and enact rules concerning:

17 (a) procedures for investing and  
18 handling state money and money entrusted to the state for  
19 investment by the state treasurer pursuant to law;

20 (b) relationships with investment  
21 advisors or broker dealers who work with the state treasurer's  
22 office, including establishing standards for the use,  
23 qualification, supervision, compensation and regulation of  
24 investment advisors and broker dealers;

25 (c) public disclosure of state

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1 investments; and

2 (d) the establishment of public and  
3 internal reporting and other requirements to increase public  
4 access to information about the activities of the state  
5 treasurer's office and to assist the state board of finance in  
6 supervising compliance with the rules adopted pursuant to this  
7 section;

8 (2) recommend to the legislature proposed  
9 changes in statutes governing the deposit and investment of  
10 public funds;

11 (3) establish and supervise a whistleblower  
12 program that will solicit information regarding the activities  
13 of the state treasurer's office;

14 (4) hire an independent auditor to perform a  
15 fiduciary audit of the state treasurer's office;

16 (5) undertake investigations that it deems  
17 necessary to enable it to perform the duties imposed on it by  
18 law; and

19 (6) instruct the director of the board of  
20 finance division of the department of finance and  
21 administration to employ experts, auditors, accountants and  
22 attorneys as required, to set forth their duties and to fix  
23 their compensation within the appropriations made for that  
24 purpose by the legislature for use by the state board of  
25 finance.

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1           F. The state board of finance shall have access to  
2 all reports and correspondence relating to the condition of  
3 banks and of savings and loan associations whose deposits are  
4 insured by an agency of the United States, in this state  
5 [~~which~~] that are in the possession of the financial  
6 institutions division of the regulation and licensing  
7 department or any department or agency of the state. If the  
8 board deems action necessary to enable it to perform its  
9 duties, it may require the director of the financial  
10 institutions division to make a special examination of any  
11 state bank or trust company or any state savings and loan  
12 association whose deposits are insured by an agency of the  
13 United States.

14           ~~[F. The state board of finance may make~~  
15 ~~investigations it deems necessary to enable it to perform the~~  
16 ~~duties imposed on it by law and may instruct the director of~~  
17 ~~the board of finance division to employ experts, auditors,~~  
18 ~~accountants and attorneys as it may, from time to time, deem~~  
19 ~~necessary and prescribe their duties and fix their compensation~~  
20 ~~within the appropriations made for that purpose by the~~  
21 ~~legislature for use by the board.]~~

22           G. The state board of finance is established in  
23 connection with the board of finance division of the department  
24 of finance and administration. The secretary of finance and  
25 administration, with the approval of the board, shall appoint a

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1 director of the division. This subsection shall not be  
2 construed to affect the exercise of any board power or duty nor  
3 shall it be construed as placing the board under the provisions  
4 of the Executive Reorganization Act or the provisions of  
5 Section 9-6-5 NMSA 1978.

6 H. The state board of finance shall accept reports  
7 of contributions accepted by all holders of statewide elected  
8 offices and all candidates for statewide elected offices and  
9 shall oversee campaign contributions to holders of and  
10 candidates for statewide public offices. The state board of  
11 finance may prohibit a holder of or candidate for statewide  
12 public office from participating in a decision affecting a  
13 contributor."

14 Section 2. A new Section 6-1-1.1 NMSA 1978 is enacted to  
15 read:

16 "6-1-1.1. [NEW MATERIAL] STATE TREASURER'S INVESTMENT  
17 COMMITTEE.--

18 A. The "state treasurer's investment committee" is  
19 created and shall consist of the following five members:

- 20 (1) the state treasurer;
- 21 (2) one member of the state board of finance  
22 appointed by the chair of the state board of finance;
- 23 (3) the director of the board of finance  
24 division of the department of finance and administration; and  
25 (4) two public members.

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1           B. One public member shall be selected by the state  
2 treasurer and may be a representative from an entity that has  
3 funds deposited with the state treasurer, and the second public  
4 member shall be selected by the state board of finance. The  
5 public members shall have at least three years of professional  
6 experience in the field of finance or investments.

7           C. A public member of the state treasurer's  
8 investment committee shall:

9                   (1) serve a term of two years from the date of  
10 the public member's appointment; and

11                   (2) be reimbursed for attending meetings of  
12 the state treasurer's investment committee as provided in the  
13 Per Diem and Mileage Act and shall receive no other  
14 compensation.

15           D. The state treasurer's investment committee  
16 shall:

17                   (1) periodically review the state treasurer's  
18 investment policies and recommend modifications as needed;

19                   (2) provide advice to the state treasurer  
20 regarding the selection of investments;

21                   (3) identify potential violations of the law  
22 and of the state treasurer's rules adopted by the state board  
23 of finance, report potential violations to the state board of  
24 finance and suggest remedial action to achieve conformity with  
25 the applicable laws, policies and rules;

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1 (4) provide periodic reports as required by  
2 the state board of finance concerning the activities of the  
3 state treasurer's office and investment of public funds under  
4 the state treasurer's control; and

5 (5) meet monthly and shall be subject to the  
6 Open Meetings Act.

7 E. The state treasurer's investment committee may  
8 appoint an advisory committee that may include representatives  
9 from state agencies and local public bodies that have funds  
10 deposited with the state."

11 Section 3. [NEW MATERIAL] CAMPAIGN CONTRIBUTIONS TO THE  
12 GOVERNOR--CONFLICTS OF INTEREST--FINANCIAL DISCLOSURE.--

13 A. In addition to the requirements of the Campaign  
14 Reporting Act, within thirty days after receiving campaign  
15 contributions totaling two hundred fifty dollars (\$250) or more  
16 from the same contributor, the governor or a candidate for the  
17 office of the governor shall file with the state board of  
18 finance a report disclosing the contributions. The report  
19 shall identify:

20 (1) the name and address of the contributor;

21 (2) the occupation and business name of the  
22 contributor;

23 (3) the name of the employer of the  
24 contributor;

25 (4) the amount or value of the contributions;

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1 (5) the date of the contributions;

2 (6) a statement as to whether the contributor  
3 performs or seeks to perform business directly or indirectly  
4 with the office of the governor; and

5 (7) whether a person who resides in the  
6 household of the contributor, a family member or employee of  
7 the contributor or the contributor's employer performs or seeks  
8 to perform business directly or indirectly with the office of  
9 the governor.

10 B. The state board of finance may prohibit the  
11 governor from personally participating directly or indirectly  
12 in a decision affecting a contributor reported pursuant to  
13 Subsection A of this section or affecting a person who resides  
14 in the household of the contributor, is a family member or  
15 employee of the contributor or is the contributor's employer.  
16 In the event that the governor is prohibited from participating  
17 in a decision pursuant to this subsection, the governor shall  
18 recuse herself or himself, leave the meeting at which the  
19 discussion and decision are to take place and appoint one  
20 qualified member of the governor's staff, who has no  
21 relationship with the contributor, or to the contribution to  
22 participate in the meeting as a proxy or to aid in making the  
23 decision.

24 C. The governor or any person employed by the  
25 office of the governor shall not solicit, receive or accept

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1 campaign contributions or any other thing of value directly or  
2 indirectly from a person who:

3 (1) has a current contract with the state  
4 office;

5 (2) is a potential bidder, offeror or  
6 contractor for the provision of services to the office of the  
7 governor;

8 (3) is an organization, association or other  
9 legal entity having a membership that includes persons  
10 described in this subsection; or

11 (4) is an employee of the office of the  
12 governor.

13 D. The governor and each employee of the office of  
14 the governor shall file an annual report with the state board  
15 of finance disclosing all personal, financial or business  
16 relationships with banks, financial institutions, financial  
17 advisers or persons who perform or seek to perform business  
18 with the office of the governor. The report shall include:

19 (1) the name and address of the person with  
20 whom the relationship exists;

21 (2) the business affiliation of the person  
22 with whom the relationship exists;

23 (3) a statement as to whether the person with  
24 whom the relationship exists performs or seeks to perform  
25 business directly or indirectly with the office of the

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1 governor; and

2 (4) the nature of the relationship between the  
3 office of the governor or employee of the office of the  
4 governor and the person with whom the relationship exists.

5 E. As used in this section:

6 (1) "relationship" means a direct or indirect  
7 financial interest or a direct or indirect personal or business  
8 relationship, including handling of the financial or investment  
9 accounts of the person making the report or a member of the  
10 family or household of that person; and

11 (2) "thing of value" includes a contribution  
12 to a charitable or other organization, exempting only  
13 contributions to recognized political campaign organizations.

14 Section 4. A new section of Chapter 8, Article 3 NMSA  
15 1978 is enacted to read:

16 "[NEW MATERIAL] LIEUTENANT GOVERNOR CAMPAIGN  
17 CONTRIBUTIONS--CONFLICTS OF INTEREST--FINANCIAL DISCLOSURE.--

18 A. In addition to the requirements of the Campaign  
19 Reporting Act, within thirty days after receiving campaign  
20 contributions totaling two hundred fifty dollars (\$250) or more  
21 from the same contributor, the lieutenant governor or a  
22 candidate for the office of the lieutenant governor shall file  
23 with the state board of finance a report disclosing the  
24 contributions. The report shall identify:

25 (1) the name and address of the contributor;

.180412.2

1 (2) the occupation and business name of the  
2 contributor;

3 (3) the name of the employer of the  
4 contributor;

5 (4) the amount or value of the contributions;

6 (5) the date of the contributions;

7 (6) a statement as to whether the contributor  
8 performs or seeks to perform business directly or indirectly  
9 with the lieutenant governor's office; and

10 (7) whether a person who resides in the  
11 household of the contributor, a family member or employee of  
12 the contributor or the contributor's employer performs or seeks  
13 to perform business directly or indirectly with the lieutenant  
14 governor's office.

15 B. The state board of finance may prohibit the  
16 lieutenant governor from personally participating directly or  
17 indirectly in a decision affecting a contributor reported  
18 pursuant to Subsection A of this section or affecting a person  
19 who resides in the household of the contributor, is a family  
20 member or employee of the contributor or is the contributor's  
21 employer. In the event that the lieutenant governor is  
22 prohibited from participating in a decision pursuant to this  
23 subsection, the lieutenant governor shall recuse herself or  
24 himself, leave the meeting at which the discussion and decision  
25 are to take place and appoint one qualified member of the state

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1 treasurer's staff, who has no relationship with the contributor  
2 or to the contribution, to participate in the meeting as a  
3 proxy or to aid in making the decision.

4 C. The lieutenant governor or any person employed  
5 by the lieutenant governor's office shall not solicit, receive  
6 or accept campaign contributions or any other thing of value  
7 directly or indirectly from a person who:

8 (1) has a current contract with the state  
9 treasurer's office;

10 (2) is a potential bidder, offeror or  
11 contractor for the provision of services to the state  
12 treasurer's office;

13 (3) is an organization, association or other  
14 legal entity having a membership that includes persons  
15 described in this subsection; or

16 (4) is an employee of the lieutenant  
17 governor's office.

18 D. The lieutenant governor and each employee of the  
19 lieutenant governor's office as designated by the lieutenant  
20 governor shall file an annual report with the state board of  
21 finance disclosing all personal, financial or business  
22 relationships with banks, financial institutions, financial  
23 advisers or persons who perform or seek to perform business  
24 with the lieutenant governor's office. The report shall  
25 include:

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1 (1) the name and address of the person with  
2 whom the relationship exists;

3 (2) the business affiliation of the person  
4 with whom the relationship exists;

5 (3) a statement as to whether the person with  
6 whom the relationship exists directly or indirectly performs or  
7 seeks to perform business with the lieutenant governor's  
8 office; and

9 (4) the nature of the relationship between the  
10 lieutenant governor's or employee of the lieutenant governor's  
11 office and the person with whom the relationship exists.

12 E. As used in this section:

13 (1) "relationship" means a direct or indirect  
14 financial interest or a direct or indirect personal or business  
15 relationship, including handling of the financial or investment  
16 accounts of the person making the report or a member of the  
17 family or household of that person; and

18 (2) "thing of value" includes a contribution  
19 to a charitable or other organization, exempting only  
20 contributions to recognized political campaign organizations."

21 Section 5. A new section of Chapter 8, Article 4 NMSA  
22 1978 is enacted to read:

23 "[NEW MATERIAL] SECRETARY OF STATE CAMPAIGN  
24 CONTRIBUTIONS--CONFLICTS OF INTEREST--FINANCIAL DISCLOSURE.--

25 A. In addition to the requirements of the Campaign

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1 Reporting Act, within thirty days after receiving campaign  
2 contributions totaling two hundred fifty dollars (\$250) or more  
3 from the same contributor, the secretary of state or a  
4 candidate for the office of secretary of state shall file with  
5 the state board of finance a report disclosing the  
6 contributions. The report shall identify:

7 (1) the name and address of the contributor;

8 (2) the occupation and business name of the  
9 contributor;

10 (3) the name of the employer of the  
11 contributor;

12 (4) the amount or value of the contributions;

13 (5) the date of the contributions;

14 (6) a statement as to whether the contributor  
15 performs or seeks to perform business directly or indirectly  
16 with the office of the secretary of state; and

17 (7) whether a person who resides in the  
18 household of the contributor, a family member or employee of  
19 the contributor or the contributor's employer performs or seeks  
20 to perform business directly or indirectly with the office of  
21 the secretary of state.

22 B. The state board of finance may prohibit the  
23 secretary of state from personally participating directly or  
24 indirectly in a decision affecting a contributor reported  
25 pursuant to Subsection A of this section or affecting a person

1 who resides in the household of the contributor, is a family  
2 member or employee of the contributor or is the contributor's  
3 employer. In the event that the secretary of state is  
4 prohibited from participating in a decision pursuant to this  
5 subsection, the secretary of state shall recuse herself or  
6 himself, leave the meeting at which the discussion and decision  
7 are to take place and appoint one qualified member of the  
8 secretary of state's staff, who has no relationship with the  
9 contributor or to the contribution, to participate in the  
10 meeting as a proxy or to aid in making the decision.

11 C. The secretary of state or any person employed by  
12 the office of the secretary of state shall not solicit, receive  
13 or accept campaign contributions or any other thing of value  
14 directly or indirectly from a person who:

15 (1) has a current contract with the office of  
16 the secretary of state;

17 (2) is a potential bidder, offeror or  
18 contractor for the provision of services to the office of the  
19 secretary of state;

20 (3) is an organization, association or other  
21 legal entity having a membership that includes persons  
22 described in this subsection; or

23 (4) is an employee of the office of the  
24 secretary of state.

25 D. The secretary of state and each employee of the



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1 office of the secretary of state as designated by the secretary  
2 of state shall file an annual report with the state board of  
3 finance disclosing all personal, financial or business  
4 relationships with banks, financial institutions, financial  
5 advisers or persons who perform or seek to perform business  
6 with the state board of finance. The report shall include:

7 (1) the name and address of the person with  
8 whom the relationship exists;

9 (2) the business affiliation of the person  
10 with whom the relationship exists;

11 (3) a statement as to whether the person with  
12 whom the relationship exists performs or seeks to perform  
13 business directly or indirectly with the office of the  
14 secretary of state; and

15 (4) the nature of the relationship between the  
16 secretary of state or employee of the office of the secretary  
17 of state and the person with whom the relationship exists.

18 E. As used in this section:

19 (1) "relationship" means a direct or indirect  
20 financial interest or a direct or indirect personal or business  
21 relationship, including handling of the financial or investment  
22 accounts of the person making the report or a member of the  
23 family or household of that person; and

24 (2) "thing of value" includes a contribution  
25 to a charitable or other organization, exempting only

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1 contributions to recognized political campaign organizations."

2 Section 6. A new section of Chapter 8, Article 5 NMSA  
3 1978 is enacted to read:

4 "[NEW MATERIAL] ATTORNEY GENERAL CAMPAIGN CONTRIBUTIONS--  
5 CONFLICTS OF INTEREST--FINANCIAL DISCLOSURE.--

6 A. In addition to the requirements of the Campaign  
7 Reporting Act, within thirty days after receiving campaign  
8 contributions totaling two hundred fifty dollars (\$250) or more  
9 from the same contributor, the attorney general or a candidate  
10 for the office of attorney general shall file with the state  
11 board of finance a report disclosing the contributions. The  
12 report shall identify:

13 (1) the name and address of the contributor;

14 (2) the occupation and business name of the  
15 contributor;

16 (3) the name of the employer of the  
17 contributor;

18 (4) the amount or value of the contributions;

19 (5) the date of the contributions;

20 (6) a statement as to whether the contributor  
21 performs or seeks to perform business directly or indirectly  
22 with the attorney general's office; and

23 (7) whether a person who resides in the  
24 household of the contributor, a family member or employee of  
25 the contributor or the contributor's employer performs or seeks

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1 to perform business directly or indirectly with the attorney  
2 general's office.

3 B. The state board of finance may prohibit the  
4 attorney general from personally participating directly or  
5 indirectly in a decision affecting a contributor reported  
6 pursuant to Subsection A of this section or affecting a person  
7 who resides in the household of the contributor, is a family  
8 member or employee of the contributor or is the contributor's  
9 employer. In the event that the attorney general is prohibited  
10 from participating in a decision pursuant to this subsection,  
11 the attorney general shall recuse herself or himself, leave the  
12 meeting at which the discussion and decision are to take place  
13 and appoint one qualified member of the attorney general's  
14 staff, who has no relationship with the contributor or to the  
15 contribution, to participate in the meeting as a proxy or to  
16 aid in making the decision.

17 C. The attorney general or any person employed by  
18 the attorney general's office shall not solicit, receive or  
19 accept campaign contributions or any other thing of value  
20 directly or indirectly from a person who:

21 (1) has a current contract with the attorney  
22 general's office;

23 (2) is a potential bidder, offeror or  
24 contractor for the provision of services to the attorney  
25 general's office;

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1 (3) is an organization, association or other  
2 legal entity having a membership that includes persons  
3 described in this subsection; or

4 (4) is an employee of the attorney general's  
5 office.

6 D. The attorney general and each employee of the  
7 attorney general's office as designated by the attorney general  
8 shall file an annual report with the state board of finance  
9 disclosing all personal, financial or business relationships  
10 with banks, financial institutions, financial advisers or  
11 persons who perform or seek to perform business with the  
12 attorney general's office. The report shall include:

13 (1) the name and address of the person with  
14 whom the relationship exists;

15 (2) the business affiliation of the person  
16 with whom the relationship exists;

17 (3) a statement as to whether the person with  
18 whom the relationship exists performs or seeks to perform  
19 business directly or indirectly with the attorney general's  
20 office; and

21 (4) the nature of the relationship between the  
22 attorney general or employee of the attorney general's office  
23 and the person with whom the relationship exists.

24 E. As used in this section:

25 (1) "relationship" means a direct or indirect

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1 financial interest or a direct or indirect personal or business  
2 relationship, including handling of the financial or investment  
3 accounts of the person making the report or a member of the  
4 family or household of that person; and

5 (2) "thing of value" includes a contribution  
6 to a charitable or other organization, exempting only  
7 contributions to recognized political campaign organizations."

8 Section 7. A new section of Chapter 8, Article 6 NMSA  
9 1978 is enacted to read:

10 "[NEW MATERIAL] STATE AUDITOR CAMPAIGN CONTRIBUTIONS--  
11 CONFLICTS OF INTEREST--FINANCIAL DISCLOSURE.--

12 A. In addition to the requirements of the Campaign  
13 Reporting Act, within thirty days after receiving campaign  
14 contributions totaling two hundred fifty dollars (\$250) or more  
15 from the same contributor, the state auditor or a candidate for  
16 the office of state auditor shall file with the state board of  
17 finance a report disclosing the contributions. The report  
18 shall identify:

- 19 (1) the name and address of the contributor;  
20 (2) the occupation and business name of the  
21 contributor;  
22 (3) the name of the employer of the  
23 contributor;  
24 (4) the amount or value of the contributions;  
25 (5) the date of the contributions;

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1 (6) a statement as to whether the contributor  
2 performs or seeks to perform business directly or indirectly  
3 with the state auditor's office; and

4 (7) whether a person who resides in the  
5 household of the contributor, a family member or employee of  
6 the contributor or the contributor's employer performs or seeks  
7 to perform business directly or indirectly with the state  
8 auditor's office.

9 B. The state board of finance may prohibit the  
10 state auditor from personally participating directly or  
11 indirectly in a decision affecting a contributor reported  
12 pursuant to Subsection A of this section or affecting a person  
13 who resides in the household of the contributor, is a family  
14 member or employee of the contributor or is the contributor's  
15 employer. In the event that the state auditor is prohibited  
16 from participating in a decision pursuant to this subsection,  
17 the state auditor shall recuse herself or himself, leave the  
18 meeting at which the discussion and decision are to take place  
19 and appoint one qualified member of the state auditor's staff,  
20 who has no relationship with the contributor or to the  
21 contribution, to participate in the meeting as a proxy or to  
22 aid in making the decision.

23 C. The state auditor or any person employed by the  
24 state auditor's office shall not solicit, receive or accept  
25 campaign contributions or any other thing of value directly or

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1 indirectly from a person who:

2 (1) has a current contract with the state  
3 auditor's office;

4 (2) is a potential bidder, offeror or  
5 contractor for the provision of services to the state auditor's  
6 office;

7 (3) is an organization, association or other  
8 legal entity having a membership that includes persons  
9 described in this subsection; or

10 (4) is an employee of the state auditor's  
11 office.

12 D. The state auditor and each employee of the state  
13 auditor's office as designated by the state auditor shall file  
14 an annual report with the state board of finance disclosing all  
15 personal, financial or business relationships with banks,  
16 financial institutions, financial advisers or persons who  
17 perform or seek to perform business with the state auditor's  
18 office. The report shall include:

19 (1) the name and address of the person with  
20 whom the relationship exists;

21 (2) the business affiliation of the person  
22 with whom the relationship exists;

23 (3) a statement as to whether the person with  
24 whom the relationship exists performs or seeks to perform  
25 business directly or indirectly with the state auditor's

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1 office; and

2 (4) the nature of the relationship between the  
3 state auditor or employee of the state auditor's office and the  
4 person with whom the relationship exists.

5 E. As used in this section:

6 (1) "relationship" means a direct or indirect  
7 financial interest or a direct or indirect personal or business  
8 relationship, including handling of the financial or investment  
9 accounts of the person making the report or a member of the  
10 family or household of that person; and

11 (2) "thing of value" includes a contribution  
12 to a charitable or other organization, exempting only  
13 contributions to recognized political campaign organizations."

14 Section 8. Section 8-6-3 NMSA 1978 (being Laws 1851-1852,  
15 Page 170, as amended) is amended to read:

16 "8-6-3. DUTIES OF TREASURER--RECEIPTS.--

17 A. The state treasurer shall receive and keep all  
18 [~~moneys~~] money of the state except when otherwise specially  
19 provided; disburse the public money upon warrants drawn  
20 according to law and not otherwise; keep a just, true and  
21 comprehensive account of all [~~moneys~~] money received and  
22 disbursed; render [~~his~~] the state treasurer's accounts to the  
23 [~~division of~~] financial control division of the department of  
24 finance and administration annually, or [~~oftener~~] more often if  
25 required; and report to the legislature, at the commencement of

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1 each regular session, a detailed statement of the condition of  
2 the treasury. ~~[He]~~ The state treasurer shall grant duplicate  
3 receipts for all ~~[sums of]~~ money ~~[which shall be]~~ paid into the  
4 treasury and the person receiving the ~~[same]~~ duplicate receipts  
5 shall deposit one with the ~~[division of]~~ financial control  
6 ~~[who]~~ division, which shall credit ~~[such]~~ the person  
7 accordingly and charge the treasurer.

8 B. The state treasurer shall comply with all  
9 directives, requirements and policies made applicable to the  
10 state treasurer's office by the state board of finance pursuant  
11 to the board's authority granted by law."

12 Section 9. A new Section 8-6-8 NMSA 1978 is enacted to  
13 read:

14 "8-6-8. [NEW MATERIAL] STATE TREASURER CAMPAIGN  
15 CONTRIBUTIONS--CONFLICTS OF INTEREST--FINANCIAL DISCLOSURE.--

16 A. In addition to the requirements of the Campaign  
17 Reporting Act, within thirty days after receiving campaign  
18 contributions totaling two hundred fifty dollars (\$250) or more  
19 from the same contributor, the state treasurer or a candidate  
20 for the office of state treasurer shall file with the state  
21 board of finance a report disclosing the contributions. The  
22 report shall identify:

- 23 (1) the name and address of the contributor;  
24 (2) the occupation and business name of the  
25 contributor;

.180412.2

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1 (3) the name of the employer of the  
2 contributor;

3 (4) the amount or value of the contributions;

4 (5) the date of the contributions;

5 (6) a statement as to whether the contributor  
6 performs or seeks to perform business directly or indirectly  
7 with the state treasurer's office; and

8 (7) whether a person who resides in the  
9 household of the contributor, a family member or employee of  
10 the contributor or the contributor's employer performs or seeks  
11 to perform business directly or indirectly with the state  
12 treasurer's office.

13 B. The state board of finance may prohibit the  
14 state treasurer from personally participating directly or  
15 indirectly in a decision affecting a contributor reported  
16 pursuant to Subsection A of this section or affecting a person  
17 who resides in the household of the contributor, is a family  
18 member or employee of the contributor or is the contributor's  
19 employer. In the event that the state treasurer is prohibited  
20 from participating in a decision pursuant to this subsection,  
21 the state treasurer shall recuse herself or himself, leave the  
22 meeting at which the discussion and decision are to take place  
23 and appoint one qualified member of the state treasurer's  
24 staff, who has no relationship with the contributor or to the  
25 contribution, to participate in the meeting as a proxy or to

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1 aid in making the decision.

2 C. The state treasurer or any person employed by  
3 the state treasurer's office shall not solicit, receive or  
4 accept campaign contributions or any other thing of value  
5 directly or indirectly from a person who:

6 (1) has a current contract with the state  
7 treasurer's office;

8 (2) is a potential bidder, offeror or  
9 contractor for the provision of services to the state  
10 treasurer's office;

11 (3) is an organization, association or other  
12 legal entity having a membership that includes persons  
13 described in this subsection; or

14 (4) is an employee of the state treasurer's  
15 office.

16 D. The state treasurer and each employee of the  
17 state treasurer's office as designated by the state board of  
18 finance shall file an annual report with the state board of  
19 finance disclosing all personal, financial or business  
20 relationships with banks, financial institutions, financial  
21 advisers or persons who perform or seek to perform business  
22 with the state treasurer's office. The report shall include:

23 (1) the name and address of the person with  
24 whom the relationship exists;

25 (2) the business affiliation of the person

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1 with whom the relationship exists;

2 (3) a statement as to whether the person with  
3 whom the relationship exists directly or indirectly performs or  
4 seeks to perform business with the state treasurer's office;  
5 and

6 (4) the nature of the relationship between the  
7 state treasurer or employee of the state treasurer's office and  
8 the person with whom the relationship exists.

9 E. As used in this section:

10 (1) "relationship" means a direct or indirect  
11 financial interest or a direct or indirect personal or business  
12 relationship, including handling of the financial or investment  
13 accounts of the person making the report or a member of the  
14 family or household of that person; and

15 (2) "thing of value" includes a contribution  
16 to a charitable or other organization, exempting only  
17 contributions to recognized political campaign organizations."

18 Section 10. A new section of Chapter 8, Article 8 NMSA  
19 1978 is enacted to read:

20 "[NEW MATERIAL] CAMPAIGN CONTRIBUTIONS TO A PUBLIC  
21 REGULATION COMMISSIONER--CONFLICTS OF INTEREST--FINANCIAL  
22 DISCLOSURE.--

23 A. In addition to the requirements of the Campaign  
24 Reporting Act, within thirty days after receiving campaign  
25 contributions totaling two hundred fifty dollars (\$250) or more

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1 from the same contributor, a public regulation commissioner or  
2 a candidate for the office of public regulation commissioner  
3 shall file with the state board of finance a report disclosing  
4 the contributions. The report shall identify:

5 (1) the name and address of the contributor;

6 (2) the occupation and business name of the  
7 contributor;

8 (3) the name of the employer of the  
9 contributor;

10 (4) the amount or value of the contributions;

11 (5) the date of the contributions;

12 (6) a statement as to whether the contributor  
13 performs or seeks to perform business directly or indirectly  
14 with the public regulation commissioner's office; and

15 (7) whether a person who resides in the  
16 household of the contributor, a family member or employee of  
17 the contributor or the contributor's employer performs or seeks  
18 to perform business directly or indirectly with the public  
19 regulation commissioner's office.

20 B. The state board of finance may prohibit a public  
21 regulation commissioner from personally participating directly  
22 or indirectly in a decision affecting a contributor reported  
23 pursuant to Subsection A of this section or affecting a person  
24 who resides in the household of the contributor, is a family  
25 member or employee of the contributor or is the contributor's

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1 employer. In the event that the commissioner is prohibited  
2 from participating in a decision pursuant to this subsection,  
3 the commissioner shall recuse herself or himself, leave the  
4 meeting at which the discussion and decision are to take place  
5 and appoint one qualified member of the public regulation  
6 commissioner's staff, who has no relationship with the  
7 contributor or to the contribution, to participate in the  
8 meeting as a proxy or to aid in making the decision.

9 C. The commissioner or any person employed by the  
10 public regulation commission shall not solicit, receive or  
11 accept campaign contributions or any other thing of value  
12 directly or indirectly from a person who:

13 (1) has a current contract with the public  
14 regulation commission;

15 (2) is a potential bidder, offeror or  
16 contractor for the provision of services to the public  
17 regulation commission;

18 (3) is an organization, association or other  
19 legal entity having a membership that includes persons  
20 described in this subsection; or

21 (4) is an employee of the public regulation  
22 commission.

23 D. A public regulation commissioner and each  
24 employee of the commissioner's office as designated by the  
25 commissioner shall file an annual report with the state board

.180412.2

1 of finance disclosing all personal, financial or business  
2 relationships with banks, financial institutions, financial  
3 advisers or persons who perform or seek to perform business  
4 with the public regulation commission. The report shall  
5 include:

6 (1) the name and address of the person with  
7 whom the relationship exists;

8 (2) the business affiliation of the person  
9 with whom the relationship exists;

10 (3) a statement as to whether the person with  
11 whom the relationship exists performs or seeks to perform  
12 business directly or indirectly with the commissioner's office;  
13 and

14 (4) the nature of the relationship between the  
15 commissioner or employee of the commissioner's office and the  
16 person with whom the relationship exists.

17 E. As used in this section:

18 (1) "relationship" means a direct or indirect  
19 financial interest or a direct or indirect personal or business  
20 relationship, including handling of the financial or investment  
21 accounts of the person making the report or a member of the  
22 family or household of that person; and

23 (2) "thing of value" includes a contribution  
24 to a charitable or other organization, exempting only  
25 contributions to recognized political campaign organizations."

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1           Section 11. EMERGENCY.--It is necessary for the public  
2 peace, health and safety that this act take effect immediately.

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