

1 SENATE BILL 29

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012**

3 INTRODUCED BY

4 Timothy M. Keller and Jimmie C. Hall

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8 ENDORSED BY THE INVESTMENTS AND PENSIONS OVERSIGHT COMMITTEE

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10 AN ACT

11 RELATING TO PUBLIC FINANCE; CLARIFYING DUTIES REGARDING THE
12 DEPOSIT AND ACCOUNTING OF PUBLIC MONEY.

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

15 SECTION 1. Section 6-10-3 NMSA 1978 (being Laws 1923,
16 Chapter 76, Section 2, as amended) is amended to read:

17 "6-10-3. PAYMENT OF STATE MONEY INTO TREASURY--SUSPENSE
18 FUNDS.--All public money in the custody or under the control of
19 any state official or agency obtained or received by any
20 official or agency from any source, except as in Section
21 6-10-54 NMSA 1978 provided, shall be paid into the state
22 treasury. It is the duty of every official or person in charge
23 of any state agency receiving any money in cash or by check,
24 draft or otherwise for or on behalf of the state or any agency
25 thereof from any source, except as in Section 6-10-54 NMSA 1978

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1 provided, to ~~[forthwith and]~~ record the receipt of that money
2 in the statewide accounting system and to deliver the money to
3 the state treasury before the close of the next succeeding
4 business day after the receipt of the money ~~[to deliver or~~
5 ~~remit it to the state treasurer]~~; provided, however, that:

6 A. the money collected by the state parks division
7 of the energy, minerals and natural resources department and
8 the state monuments division of the cultural affairs department
9 shall be deposited into the state treasury no later than ten
10 days following collection;

11 B. county treasurers shall remit all money received
12 for taxes for state purposes or that are by law required to be
13 remitted to the department on or before the tenth day of the
14 next succeeding month following the receipt or collection
15 thereof;

16 C. every official or person in charge of any state
17 agency receiving any money, except as in Section 6-10-54 NMSA
18 1978 provided, in cash or by check or draft, on deposit, in
19 escrow or in evidence of good faith to secure the performance
20 of any contract or agreement with the state or with any
21 department, institution or agency of the state, which money has
22 not yet been earned so as to become the absolute property of
23 the state, shall deliver or remit to the state treasury within
24 the times and in the manner as in this section provided, which
25 money shall be deposited in a suspense account to the credit of

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1 the proper official, person, board or bureau in charge of any
2 state agency so receiving the money; and

3 D. all money held by the commissioner of public
4 lands on deposit, in escrow or in evidence of good faith to
5 secure the performance of any contract or agreement with the
6 state shall be delivered or remitted to the state treasury
7 within six months from the date this act is approved and at
8 those times, in the amounts and from the various banks in which
9 it is deposited as may be directed by the state board of
10 finance."

11 SECTION 2. Section 8-6-3 NMSA 1978 (being Laws 1851-1852,
12 Page 170, as amended) is amended to read:

13 "8-6-3. DUTIES ~~[OF TREASURER]~~ RELATING TO PUBLIC MONEY--
14 RECEIPTS.--~~[The state treasurer shall receive and keep]~~ All
15 money of the state, except when otherwise specially provided,
16 ~~[disburse the public money]~~ shall be received and kept in a
17 master depository or cash concentration account held at the
18 state's fiscal agent bank and administered by the office of the
19 state treasurer and shall be disbursed upon warrants drawn
20 according to law and not otherwise. The department of finance
21 and administration shall, through the statewide accounting
22 system, keep a just, true and comprehensive account of all
23 money received and disbursed ~~[render the state treasurer's~~
24 ~~accounts to the financial control division of the department of~~
25 ~~finance and administration annually, or more often if required;~~

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underscoring material = new
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1 and]. The state treasurer shall report to the legislature, at
2 the commencement of each regular session, a detailed statement
3 of the condition of the treasury. [~~The state treasury shall~~
4 ~~grant duplicate receipts for all money paid into the treasury,~~
5 ~~and the person receiving the duplicate receipts shall record~~
6 ~~the entry in the centralized accounting system administered by~~
7 ~~the department of finance and administration.]"~~

8 SECTION 3. EFFECTIVE DATE.--The effective date of the
9 provisions of this act is July 1, 2012.

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