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HOUSE BILL 1108

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

FRED LUNA

AN ACT

RELATING TO PUBLIC FINANCE; AMENDING A CERTAIN SECTION OF THE  
NMSA 1978 PERTAINING TO EMERGENCY LOANS AND GRANTS BY THE STATE  
BOARD OF FINANCE.

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 that sum of money the board determines  
reasonable and appropriate from any funds appropriated to the  
board for use in meeting emergencies. Requests to offset

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1 deficiencies of political subdivisions of the state that are  
2 school districts shall receive priority over all other requests  
3 for emergency funds."

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**State of New Mexico**  
**House of Representatives**

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**FORTY-THIRD LEGISLATURE**  
**FIRST SESSION, 1997**

**March 10, 1997**

**Mr. Speaker:**

**Your EDUCATION COMMITTEE, to whom has been referred**

**HOUSE BILL 1108**

**has had it under consideration and reports same WITHOUT  
RECOMMENDATION, and thence referred to the  
APPROPRIATIONS AND FINANCE COMMITTEE.**

**Respectfully submitted,**

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**Samuel F. Vigil, Chairman**

FORTY-THIRD LEGISLATURE  
FIRST SESSION, 1997

HEC/HB 1108

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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 11 For 0 Against

Yes: 11

Excused: McSherry, Nicely

Absent: None

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