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SENATE BILL 540

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

INTRODUCED BY

L. SKIP VERNON

AN ACT

RELATING TO REVENUE; ESTABLISHING A FUND FOR THE RECEIPT OF
CERTAIN REVENUE RECEIVED BY THE CONSTRUCTION INDUSTRIES DIVISION
OF THE REGULATION AND LICENSING DEPARTMENT; AUTHORIZING
EXPENDITURES FROM THE FUND; AMENDING AND REPEALING SECTIONS OF
THE NMSA 1978; MAKING AN APPROPRIATION.

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

Section 1. Section 9-16-14 NMSA 1978 (being Laws 1987,
Chapter 298, Section 1, as amended) is amended to read:

"9-16-14. REGULATION AND LICENSING DEPARTMENT OPERATING
FUND. --

A. There is established in the state treasury the
"regulation and licensing department operating fund" to be
administered by the department.

B. All money received by the administrative services

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1 division, [~~the construction industries division~~] the financial
2 institutions division, the securities division and the
3 manufactured housing division, other than money earmarked for
4 revolving funds, shall be deposited with the state treasurer and
5 held in a separate suspense account for each division. [~~In the~~
6 ~~seventy-sixth fiscal year, all money deposited in the suspense~~
7 ~~accounts shall be transferred monthly to the general fund until~~
8 ~~the sum of all money transferred to the general fund equals the~~
9 ~~total amount deposited and transferred to the general fund from~~
10 ~~those divisions in the seventy-fourth fiscal year. All~~
11 ~~additional money deposited in the divisions' suspense accounts~~
12 ~~during the seventy-sixth fiscal year shall be transferred to the~~
13 ~~regulation and licensing department operating fund on June 30,~~
14 ~~1988.~~]

15 C. [~~In the seventy-seventh fiscal year and each~~
16 ~~fiscal year thereafter~~] On the last day of each month, the
17 department shall transfer all money received during the month
18 from the divisions' suspense accounts specified in Subsection B
19 of this section to the general fund. "

20 Section 2. Section 60-13-21 NMSA 1978 (being Laws 1967,
21 Chapter 199, Section 24, as amended) is amended to read:

22 "60-13-21. DIVISION--DISPOSITION OF FEES--FUND CREATED--
23 APPROPRIATION.--The "construction industries division operating
24 fund" is created. Fees received by the division [~~except~~
25 ~~journeymen examination fees, shall be paid to the state~~

. 113652. 1

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1 ~~treasurer for deposit and transfer as provided in Section 9-16-~~
2 ~~14 NMSA 1978]~~ shall be deposited with the state treasurer to be
3 credited to the fund. Balances in the fund shall not revert.
4 Money in the fund is appropriated to the division. Expenditures
5 from the fund may be made only in accordance with budgets
6 approved by the department of finance and administration and
7 only to pay for the administration of and to carry out the
8 purposes of the Construction Industries Licensing Act. "

9 Section 3. REPEAL. -- Section 60-13-40.1 NMSA 1978 (being
10 Laws 1983, Chapter 82, Section 2, as amended) is repealed.

11 Section 4. EFFECTIVE DATE. -- The effective date of the
12 provisions of this act is July 1, 1997.

1 FORTY-THIRD LEGISLATURE

2 FIRST SESSION, 1997

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6 February 19, 1997

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8 Mr. President:

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10 Your PUBLIC AFFAIRS COMMITTEE, to whom has been
11 referred

12
13 SENATE BILL 540

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15 has had it under consideration and reports same with
16 recommendation that it DO PASS, and thence referred to the
17 FINANCE COMMITTEE.
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20 Respectfully submitted,

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Shannon Robinson, Chairman

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Adopted _____ Not Adopted _____

1 (Chief Clerk)

(Chief Clerk)

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4 Date _____

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7 The roll call vote was 5 For 0 Against

8 Yes: 5

9 No: 0

10 Excused: Feldman, Garcia, Rodarte, Smith

11 Absent: None

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