SENATE BILL 193

55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022

INTRODUCED BY

George K. Munoz

AN ACT

RELATING TO PUBLIC FINANCE; REQUIRING PRIOR APPROVAL OF THE STATE TREASURER FOR CERTAIN PAYMENTS AND DISBURSEMENTS OF PUBLIC FUNDS; MAKING AN APPROPRIATION.

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

SECTION 1. Section 6-10-46 NMSA 1978 (being Laws 1923, Chapter 76, Section 24, as amended) is amended to read:

"6-10-46. DISBURSEMENT OF STATE FUNDS--VOUCHERS AND WARRANTS--<u>REVIEW BY STATE TREASURER</u>.--

<u>A.</u> All payments and disbursements of public funds of the state shall be made upon warrants drawn by the secretary upon the treasury of the state based upon itemized vouchers in a form approved by the secretary.

<u>B. For any payment or disbursement in an amount greater than one hundred fifty thousand dollars ($150,000), the</u>

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1   state treasurer shall confirm, prior to the payment or

2   disbursement, that the public funds are properly appropriated

3   by the legislature for the purpose that the payment or

4   disbursement is to be made. If the state treasurer determines

5   that the public funds are not properly appropriated for the

6   purpose that the payment or disbursement is to be made, the

7   treasurer shall invalidate that warrant."

8   **SECTION 2.** APPROPRIATION.--One million dollars

9   ($1,000,000) is appropriated from the general fund to the

10   office of the state treasurer for expenditure in fiscal years

11   2023 through 2025 to develop, improve and expand the use of

12   accounting system module software to ensure that public funds

13   are properly appropriated by the legislature prior to the

14   payment or disbursement of those funds. Any unexpended or

15   unencumbered balance remaining at the end of fiscal year 2025

16   shall revert to the general fund.

17   **SECTION 3.** EFFECTIVE DATE.--The effective date of the

18   provisions of Section 1 of this act is July 1, 2023.

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