

SENATE BILL 108

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

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This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO THE ELECTION FUND; CREATING A SFC→**DISTRIBUTION**←SFC
SFC→**TRANSFER**←SFC TO THE ELECTION FUND SFC→~~TO ENSURE THAT THE~~
~~BALANCE OF THE FUND AT THE END OF A FISCAL YEAR IS TWENTY~~
~~MILLION DOLLARS (\$20,000,000)~~←SFC SFC→**IN AN AMOUNT BASED ON**
THE COSTS OF AN ELECTION←SFC .

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

SECTION 1. Section 1-11-19 NMSA 1978 (being Laws 2018,

.226928.1AIC February 5, 2024 (9:28pm)

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Chapter 79, Section 33, as amended) is amended to read:

"1-11-19. COSTS OF ELECTIONS--ELECTION FUND.--

A. There is created in the state treasury the "election fund" solely for the purposes of:

- (1) paying the costs of conducting and administering statewide elections required by the Election Code;
- (2) reimbursing the counties for the costs of conducting and administering statewide elections required by the Election Code;
- (3) paying the administrative costs of the office of the secretary of state for administering elections required by the Election Code and for administering the election fund; and
- (4) carrying out all other specified provisions of the Election Code not already covered by another fund administered by the secretary of state.

B. The state treasurer shall invest the election fund as other state funds are invested, and all income derived from the fund shall be credited directly to the fund. Remaining balances at the end of a fiscal year shall remain in the fund and not revert to the general fund. Money in the fund is appropriated to the office of the secretary of state for the purposes authorized in Subsection A of this section. Money in the fund shall only be expended on warrants of the department

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of finance and administration pursuant to vouchers signed by the secretary of state or the secretary's designee.

C. Money received from the following sources shall be deposited directly into the election fund:

- (1) money appropriated to the fund by the legislature;
- (2) reimbursements from the state or a local government for elections costs;
- (3) federal funds received by the state that are designated by the federal government or the state executive for elections or that have been appropriated by the legislature for election purposes;
- (4) grants or capital outlay funds received by a county clerk for which the secretary of state has agreed to serve as the fiscal agent; ~~and~~
- (5) grants or capital outlay funds received by the secretary of state for the purposes of Subsection A of this section and not designated for any other fund; and
- (6) money SFC→~~distributed~~←SFC
SFC→~~transferred~~←SFC to the fund pursuant to Section 2 of this 2024 act.

D. The secretary of state may submit a budget adjustment request to use money in the election fund for the purposes authorized in Subsection A of this section beyond a five percent variance from the approved elections budget for

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the current fiscal year.

E. If the current year balances in the election fund do not cover the costs of elections, the secretary of state may apply to the state board of finance for an emergency grant to cover those costs pursuant to Section 6-1-2 NMSA 1978."

SFC→~~SECTION 2. A new section of the Tax Administration Act is enacted to read:~~

~~"[NEW MATERIAL] DISTRIBUTION--ELECTION FUND.--At the end of a fiscal year and after all other money has been deposited in the election fund for that fiscal year, as provided by law, a distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the fund in an amount necessary to bring the balance of the fund to twenty million dollars (\$20,000,000).←SFC~~

SFC→SECTION 2. TRANSFER--GENERAL FUND TO ELECTION FUND.--Within ninety days after an election, the secretary of state shall certify to the department of finance and administration the total costs incurred by the office of the secretary of state to administer the election. Within thirty days of receipt of the certification, the department of finance and administration shall transfer from the general fund to the election fund an amount equal to the lesser of the certified amount or fifteen million dollars (\$15,000,000).←SFC "

SECTION 3. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2024.

.226928.1AIC February 5, 2024 (9:28pm)