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AN ACT  
RELATING TO PUBLIC FINANCES; MAKING ADMINISTRATIVE CHANGES  
APPLICABLE TO THE STATE INVESTMENT COUNCIL, STATE INVESTMENT  
OFFICER AND INVESTMENT OFFICE AND LIMITING THEIR LIABILITY;  
ELIMINATING THE PRIVATE EQUITY INVESTMENT ADVISORY COMMITTEE;  
PROVIDING FOR INDEMNIFICATION.

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

SECTION 1. Section 6-8-1 NMSA 1978 (being Laws 1957,  
Chapter 179, Section 1, as amended by Laws 1997, Chapter 135,  
Section 1 and by Laws 1997, Chapter 183, Section 1) is  
amended to read:

"6-8-1. DEFINITIONS.--As used in Chapter 6, Article 8  
NMSA 1978:

A. "council" means the state investment council;  
B. "department" means the department of finance  
and administration;

C. "land grant permanent funds" means the  
permanent school fund established pursuant to the provisions  
of Article 12, Section 2 of the constitution of New Mexico  
and all other permanent funds derived from lands granted or  
confirmed to the state by the act of congress of  
June 20, 1910, entitled "An act to enable the people of  
New Mexico to form a constitution and state government and be  
admitted into the union on an equal footing with the original  
states";

D. "permanent funds" means the land grant