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SENATE BILL 193

53RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2018

INTRODUCED BY

Steven P. Neville

AN ACT

RELATING TO STATE BUILDINGS; AUTHORIZING STATE OFFICE BUILDING
TAX REVENUE BONDS FOR A BUILDING; MAKING AN APPROPRIATION.

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

SECTION 1. [NEW MATERIAL] STATE OFFICE BUILDING TAX
REVENUE BONDS--AUTHORIZATION FOR A BUILDING.--

A. The New Mexico finance authority may issue and
sell state office building tax revenue bonds in compliance with
the State Building Bonding Act when the director of the
facilities management division of the general services
department certifies to the authority that the proceeds from
the state office building tax revenue bonds are needed for the
purpose specified in Subsection B of this section. The
authority shall schedule the issuance and sale of the bonds in
the most expeditious and economical manner possible. Net

.209826.2

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1 proceeds from the sale of the bonds, after providing for debt
2 service until occupancy, are appropriated to the facilities
3 management division of the general services department for
4 expenditure in fiscal year 2018 and subsequent fiscal years for
5 the purpose specified in Subsection B of this section.

6 B. The facilities management division of the
7 general services department shall use the funds identified in
8 Subsection A of this section for the planning, designing,
9 acquiring, constructing, renovating, equipping and furnishing
10 of a building in Bernalillo county, to be operated by the
11 children, youth and families department, in an amount not to
12 exceed twenty million dollars (\$20,000,000), plus an amount
13 equal to the costs of issuing the revenue bonds, provided that
14 the total amount of state office building tax revenue bonds
15 outstanding at any one time shall not exceed one hundred
16 fifteen million dollars (\$115,000,000).

17 C. Pursuant to Paragraph (2) of Subsection B of
18 Section 6-21C-5 NMSA 1978, the facilities management division
19 of the general services department is authorized to expend a
20 portion of the state building bonding fund for required
21 maintenance and repairs on the facility provided for in
22 Subsection B of this section.