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SENATE BILL 142

57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026

INTRODUCED BY

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AN ACT

PROVIDING A DELAYED REPEAL OF AN AUTHORIZATION TO ISSUE AND
SELL SUPPLEMENTAL SEVERANCE TAX BONDS FOR EDUCATION TECHNOLOGY
INFRASTRUCTURE; CONFORMING SECTION 7-27-12.6 NMSA 1978 (BEING
LAWS 2025, CHAPTER 82, SECTION 2).

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

SECTION 1. Section 7-27-12.6 NMSA 1978 (being Laws 2025,
Chapter 82, Section 2) is amended to read:

"7-27-12.6. SUPPLEMENTAL SEVERANCE TAX BONDS--EDUCATION
TECHNOLOGY INFRASTRUCTURE.--

A. The director of the office of broadband access
and expansion may certify that up to ten million dollars
(\$10,000,000) of proceeds of supplemental severance tax bonds
per fiscal year are needed for expenditures relating to
education technology infrastructure pursuant to the Broadband

.232181.1

1 Access and Expansion Act. The certification shall specify the
2 total amount needed.

3 B. The state board of finance may issue and sell
4 supplemental severance tax bonds in compliance with the
5 Severance Tax Bonding Act when the director of the office of
6 broadband access and expansion certifies the need for the
7 issuance of the bonds pursuant to the Broadband Access and
8 Expansion Act. The amount of the bonds sold at each sale shall
9 not exceed the lesser of:

10 (1) the total of the amounts certified by the
11 director of the office of broadband access and expansion; or

12 (2) the amount that may be issued pursuant to
13 the restrictions of Section 7-27-14 NMSA 1978.

14 C. The state board of finance shall schedule the
15 issuance and sale of the bonds in the most expeditious and
16 economical manner possible.

17 D. The proceeds from the sale of the bonds are
18 appropriated to the education technology infrastructure fund
19 for the purposes of the fund.

20 ~~[E. The provisions of this section shall be~~
21 ~~repealed effective July 1, 2030.]"~~

22 SECTION 2. DELAYED REPEAL.--Section 7-27-12.6 NMSA 1978
23 (being Laws 2025, Chapter 82, Section 2) is repealed effective
24 July 1, 2030.