

SIGNIFICANT ISSUES

Section 13-6-3 NMSA 1978 specifies that “any sale, trade or lease for a period exceeding twenty-five years in duration of real property belonging to any state agency, which sale, trade or lease shall be for a consideration of one hundred thousand dollars (\$100,000) or more, shall be subject to the ratification and approval of the state legislature prior to the sale, trade or lease becoming effective.”

By passing this resolution, the Legislature is delegating the authority to complete the transaction to the Pecos Valley Regional Education Cooperative, including approving the purchaser, purchase price and closing costs. If the Legislature wishes to impose additional expectations upon the terms of this transaction, it should communicate those expectations through contingencies and requirements. One such requirement may be requiring the State Board of Finance or the Capital Buildings Planning Commission to approve the sale.

During property dispositions the appropriate vetting process should be followed, especially when it may involve a historic property that is sold to a private person.

ADMINISTRATIVE IMPLICATIONS

The Public Education Department is authorized to approve the existence and operation of RECs, classified as individual state agencies administratively attached to the PED.

An REC is governed by a regional education coordinating council (RECC) composed of the superintendents or chief administrative officers of each local school district or state-supported institution participating in the cooperative.

DUPLICATION

Duplicates HJR 21

CTF/jle

QUESTIONS

1. What agency will receive the proceeds from the sale of this property?
2. How will these proceeds be used?
3. What is the estimated costs for obtaining a new location for the REC?