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AN ACT

RELATING TO SEVERANCE TAX BONDS; CHANGING THE APPLICABILITY  
DATE OF SECTION 7-27-49 NMSA 1978 (BEING LAWS 2022, CHAPTER  
38, SECTION 1) PERTAINING TO THE BONDING CAPACITY ALLOCATION  
FOR THE NEW MEXICO HOUSING TRUST FUND; DECLARING AN  
EMERGENCY.

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

SECTION 1. Laws 2022, Chapter 38, Section 3 is amended  
to read:

"APPLICABILITY.--The allocation of severance tax bonding  
capacity and the authorization of severance tax bonds for the  
New Mexico housing trust fund pursuant to Section 7-27-49  
NMSA 1978 shall commence with the severance tax bonding  
capacity estimated in January 2023."

SECTION 2. EMERGENCY.--It is necessary for the public  
peace, health and safety that this act take effect  
immediately.