

FORTY-FIFTH LEGISLATURE
FIRST SESSION

March 14, 2001

HOUSE FLOOR AMENDMENT number 1 to HOUSE BILL 724, as amended

Amendment sponsored by Representative Roberto J. Gonzales

1. On page 7, line 23, after "and" insert "any increment of" and after the second occurrence of "tax" insert "and county capital outlay gross receipts tax".

2. On page 8, line 5, after "or" insert "any increment of".

3. On page 8, line 6, after "tax" insert "or county capital outlay gross receipts tax".

4. On page 8, line 9, after "or" insert "any increment of".

5. On page 8, line 10, after "tax" insert "or county capital outlay gross receipts tax".

6. On page 15, line 8, after the second comma insert "a county capital outlay gross receipts tax,".

7. On page 15, between lines 20 and 21, insert the following new paragraph:

"(1) "county capital outlay gross receipts tax revenue" means the revenue from the county capital outlay gross receipts tax transferred to the county pursuant to Section 7-1-6.13 NMSA 1978;".

8. Renumber the succeeding paragraphs accordingly.

9. On pages 17 through 23, strike Section 3 in its entirety and insert in lieu thereof:

FORTY-FIFTH LEGISLATURE
FIRST SESSION

HF1/HB 724, aa

Page 2

"Section 3. A new section of the Public School Capital Outlay Act is enacted to read:

"[NEW MATERIAL] EFFECT UPON SCHOOL DISTRICT INDEBTEDNESS REQUIREMENT. --To meet the requirement in the Public School Capital Outlay Act that a school district be indebted at a certain level, the amount of county education gross receipts tax revenue bond debt incurred by a county for public school capital projects of the school district shall be deemed to be indebtedness."".

10. Renumber the succeeding section accordingly.

Roberto J. Gonzales

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____