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HOUSE BILL 584

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Gail C. Beam

AN ACT

**RELATING TO TRANSPORTATION; AUTHORIZING MUNICIPALITIES AND
COUNTIES TO IMPOSE A LOCAL MOTOR VEHICLE REGISTRATION FEE TO BE
USED FOR PUBLIC TRANSIT AND LIGHT RAIL FACILITIES; PROVIDING
FOR COLLECTION AND ADMINISTRATION OF THE FEE; AUTHORIZING
ISSUANCE OF REVENUE BONDS; AMENDING AND ENACTING SECTIONS OF
THE NMSA 1978.**

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

**Section 1. A new Section 66-6-2.1 NMSA 1978 is enacted to
read:**

**"66-6-2.1. [NEW MATERIAL] PASSENGER VEHICLES-- ADDITIONAL
LOCAL REGISTRATION FEE. --**

**A. Except as otherwise provided in this section, a
municipality or county may enact an ordinance imposing a fee on
the registration or re-registration of each motor vehicle whose**

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1 registered owner's address as shown in the records of the
2 department is within the municipality imposing the fee or
3 within the area outside municipal boundaries in the county
4 imposing the fee, as applicable. The fee shall be imposed only
5 on the registration or re-registration of motor vehicles other
6 than motorcycles, trucks, buses and tractors.

7 B. The amount of the fee authorized in Subsection A
8 of this section shall not exceed twenty-five dollars (\$25.00)
9 for a twelve-month registration period for a vehicle. The
10 municipality or county may impose the fee at one rate for all
11 vehicles or at rates based on a vehicle's gross factory
12 shipping weight or on the number of years the vehicle has been
13 registered in New Mexico, but in no case shall the fee for any
14 vehicle exceed the maximum amount authorized in this
15 subsection. The fee authorized by this subsection may be
16 referred to as the "local motor vehicle registration fee".

17 C. A county that imposes a local motor vehicle
18 registration fee shall not impose the fee on motor vehicles
19 whose registered owners' addresses as shown in the records of
20 the department are within the boundaries of any municipality in
21 the county. A county and one or more of the municipalities
22 within the county may enter into a joint powers agreement for
23 imposition of the fee countywide and distribution of the
24 proceeds from the fee to one of the municipalities for joint
25 transit purposes.

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1 D. An ordinance imposing a local motor vehicle
2 registration fee shall specify the purposes for which the net
3 revenues may be used, which may include only the following
4 transit purposes:

5 (1) acquisition, planning, design or
6 construction of or improvements to a public transit system or
7 light rail facilities and the necessary acquisition of rights
8 of way and planning and construction of track for such a system
9 or facilities; and

10 (2) acquisition, maintenance or repair of or
11 improvements to track, vehicles and other equipment or
12 facilities necessary to operate a public transit or light rail
13 system.

14 E. A municipality or county imposing a local motor
15 vehicle registration fee pursuant to this section shall mail or
16 deliver a certified copy of the ordinance imposing, repealing
17 or changing the fee to the division within five days after the
18 date the ordinance is adopted. The fee shall be collected by
19 the department at the same time and in the same manner as the
20 registration fees pursuant to Section 66-6-2 NMSA 1978. The
21 department shall retain an administrative fee equal to three
22 percent of the receipts attributable to the fee to defray the
23 costs of collecting the fee."

24 Section 2. Section 3-31-1 NMSA 1978 (being Laws 1973,
25 Chapter 395, Section 3, as amended) is amended to read:

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1 "3-31-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF
2 REVENUES--LIMITATION ON TIME OF ISSUANCE.--In addition to any
3 other law and constitutional home rule powers authorizing a
4 municipality to issue revenue bonds, a municipality may issue
5 revenue bonds pursuant to Chapter 3, Article 31 NMSA 1978 for
6 the purposes specified in this section. The term "pledged
7 revenues", as used in Chapter 3, Article 31 NMSA 1978, means
8 the revenues, net income or net revenues authorized to be
9 pledged to the payment of particular revenue bonds as
10 specifically provided in Subsections A through [F] J of this
11 section.

12 A. Utility revenue bonds may be issued for
13 acquiring, extending, enlarging, bettering, repairing or
14 otherwise improving a municipal utility or for any combination
15 of the foregoing purposes. The municipality may pledge
16 irrevocably any or all of the net revenues from the operation
17 of the municipal utility or of any one or more of other such
18 municipal utilities for payment of the interest on and
19 principal of the revenue bonds. These bonds are sometimes
20 referred to in Chapter 3, Article 31 NMSA 1978 as "utility
21 revenue bonds" or "utility bonds".

22 B. Joint utility revenue bonds may be issued for
23 acquiring, extending, enlarging, bettering, repairing or
24 otherwise improving joint water facilities, sewer facilities,
25 gas facilities or electric facilities or for any combination of

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1 the foregoing purposes. The municipality may pledge
2 irrevocably any or all of the net revenues from the operation
3 of these municipal utilities for the payment of the interest on
4 and principal of the bonds. These bonds are sometimes referred
5 to in Chapter 3, Article 31 NMSA 1978 as "joint utility revenue
6 bonds" or "joint utility bonds".

7 C. For the purposes of this subsection, "gross
8 receipts tax revenue bonds" means gross receipts tax revenue
9 bonds or sales tax revenue bonds. Gross receipts tax revenue
10 bonds may be issued for any one or more of the following
11 purposes:

12 (1) constructing, purchasing, furnishing,
13 equipping, rehabilitating, making additions to or making
14 improvements to one or more public buildings or purchasing or
15 improving any ground relating thereto, including but not
16 necessarily limited to acquiring and improving parking lots, or
17 any combination of the foregoing;

18 (2) acquiring or improving municipal or public
19 parking lots, structures or facilities or any combination of
20 the foregoing;

21 (3) purchasing, acquiring or rehabilitating
22 firefighting equipment or any combination of the foregoing;

23 (4) acquiring, extending, enlarging,
24 bettering, repairing, otherwise improving or maintaining storm
25 sewers and other drainage improvements, sanitary sewers, sewage

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1 treatment plants or water utilities, including but not
2 necessarily limited to the acquisition of rights of way and
3 water and water rights, or any combination of the foregoing;

4 (5) reconstructing, resurfacing, maintaining,
5 repairing or otherwise improving existing alleys, streets,
6 roads or bridges or any combination of the foregoing or laying
7 off, opening, constructing or otherwise acquiring new alleys,
8 streets, roads or bridges or any combination of the foregoing;
9 provided that any of the foregoing improvements may include but
10 are not limited to the acquisition of rights of way;

11 (6) purchasing, acquiring, constructing,
12 making additions to, enlarging, bettering, extending or
13 equipping airport facilities or any combination of the
14 foregoing, including without limitation the acquisition of
15 land, easements or rights of way therefor;

16 (7) purchasing or otherwise acquiring or
17 clearing land or for purchasing, otherwise acquiring and
18 beautifying land for open space;

19 (8) acquiring, constructing, purchasing,
20 equipping, furnishing, making additions to, renovating,
21 rehabilitating, beautifying or otherwise improving public
22 parks, public recreational buildings or other public
23 recreational facilities or any combination of the foregoing;

24 (9) acquiring, constructing, extending,
25 enlarging, bettering, repairing, otherwise improving or

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1 maintaining solid waste disposal equipment, equipment for
2 operation and maintenance of sanitary landfills, sanitary
3 landfills, solid waste facilities or any combination of the
4 foregoing; and

5 (10) acquiring, constructing, extending,
6 bettering, repairing or otherwise improving a public transit
7 system or regional transit systems or facilities.

8 The municipality may pledge irrevocably any or all of the
9 gross receipts tax revenue received by the municipality
10 pursuant to Section 7-1-6.4 or 7-1-6.12 NMSA 1978 to the
11 payment of the interest on and principal of the gross receipts
12 tax revenue bonds for any of the purposes authorized in this
13 section or for specific purposes or for any area of municipal
14 government services, including but not limited to those
15 specified in Subsection C of Section 7-19D-9 NMSA 1978, or for
16 public purposes authorized by municipalities having
17 constitutional home rule charters. A law that imposes or
18 authorizes the imposition of a municipal gross receipts tax or
19 that affects the municipal gross receipts tax, or a law
20 supplemental thereto or otherwise appertaining thereto, shall
21 not be repealed or amended or otherwise directly or indirectly
22 modified in such a manner as to impair adversely any
23 outstanding revenue bonds that may be secured by a pledge of
24 such municipal gross receipts tax unless the outstanding
25 revenue bonds have been discharged in full or provision has

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1 been fully made therefor.

2 Revenues in excess of the annual principal and interest
3 due on gross receipts tax revenue bonds secured by a pledge of
4 gross receipts tax revenue may be accumulated in a debt service
5 reserve account. The governing body of the municipality may
6 appoint a commercial bank trust department to act as trustee of
7 the gross receipts tax revenue and to administer the payment of
8 principal of and interest on the bonds.

9 D. As used in this section, the term "public
10 building" includes [~~but is not limited to~~] fire stations,
11 police buildings, municipal jails, regional jails or juvenile
12 detention facilities, libraries, museums, auditoriums,
13 convention halls, hospitals, buildings for administrative
14 offices, city halls and garages for housing, repairing and
15 maintaining city vehicles and equipment. As used in Chapter 3,
16 Article 31 NMSA 1978, the term "gross receipts tax revenue
17 bonds" means the bonds authorized in Subsection C of this
18 section, and the term "gross receipts tax revenue" means the
19 amount of money distributed to the municipality as authorized
20 by Section 7-1-6.4 NMSA 1978 or the amount of money transferred
21 to the municipality as authorized by Section 7-1-6.12 NMSA 1978
22 for any municipal gross receipts tax imposed pursuant to the
23 Municipal Local Option Gross Receipts Taxes Act. As used in
24 Chapter 3, Article 31 NMSA 1978, the term "bond" means any
25 obligation of a municipality issued under Chapter 3, Article 31

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1 NMSA 1978, whether designated as a bond, note, loan, warrant,
2 debenture, lease-purchase agreement or other instrument
3 evidencing an obligation of a municipality to make payments.

4 E. Gasoline tax revenue bonds may be issued for
5 laying off, opening, constructing, reconstructing, resurfacing,
6 maintaining, acquiring rights of way, repairing and otherwise
7 improving municipal buildings, alleys, streets, public roads
8 and bridges or any combination of the foregoing purposes. The
9 municipality may pledge irrevocably any or all of the gasoline
10 tax revenue received by the municipality to the payment of the
11 interest on and principal of the gasoline tax revenue bonds.
12 As used in Chapter 3, Article 31 NMSA 1978, "gasoline tax
13 revenue bonds" means the bonds authorized in this subsection,
14 and "gasoline tax revenue" means all or portions of the amounts
15 of tax revenues distributed to municipalities pursuant to
16 Sections 7-1-6.9 and 7-1-6.27 NMSA 1978, as from time to time
17 amended and supplemented.

18 F. Project revenue bonds may be issued for
19 acquiring, extending, enlarging, bettering, repairing,
20 improving, constructing, purchasing, furnishing, equipping and
21 rehabilitating any revenue-producing project, including, where
22 applicable, purchasing, otherwise acquiring or improving the
23 ground therefor, including but not necessarily limited to
24 acquiring and improving parking lots, or for any combination of
25 the foregoing purposes. The municipality may pledge

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1 irrevocably any or all of the net revenues from the operation
2 of the revenue-producing project for which the particular
3 project revenue bonds are issued to the payment of the interest
4 on and principal of the project revenue bonds. The net
5 revenues of any revenue-producing project may not be pledged to
6 the project revenue bonds issued for a revenue-producing
7 project that clearly is unrelated in nature; but nothing in
8 this subsection shall prevent the pledge to such project
9 revenue bonds of any revenues received from existing, future or
10 disconnected facilities and equipment that are related to and
11 that may constitute a part of the particular revenue-producing
12 project. A general determination by the governing body that
13 any facilities or equipment is reasonably related to and
14 constitutes a part of a specified revenue-producing project
15 shall be conclusive if set forth in the proceedings authorizing
16 the project revenue bonds. As used in Chapter 3, Article 31
17 NMSA 1978:

18 (1) "project revenue bonds" means the bonds
19 authorized in this subsection; and

20 (2) "project revenues" means the net revenues
21 of revenue-producing projects that may be pledged to project
22 revenue bonds pursuant to this subsection.

23 G. Fire district revenue bonds may be issued for
24 acquiring, extending, enlarging, bettering, repairing,
25 improving, constructing, purchasing, furnishing, equipping and

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1 rehabilitating any fire district project, including where
2 applicable purchasing, otherwise acquiring or improving the
3 ground therefor, or for any combination of the foregoing
4 purposes. The municipality may pledge irrevocably any or all
5 of the revenues received by the fire district from the fire
6 protection fund as provided in the Fire Protection Fund Law and
7 any or all of the revenues provided for the operation of the
8 fire district project for which the particular bonds are issued
9 to the payment of the interest on and principal of the bonds.
10 The revenues of any fire district project shall not be pledged
11 to the bonds issued for a fire district project that clearly is
12 unrelated in its purpose; but nothing in this section prevents
13 the pledge to such bonds of any revenues received from
14 existing, future or disconnected facilities and equipment that
15 are related to and that may constitute a part of the particular
16 fire district project. A general determination by the
17 governing body of the municipality that any facilities or
18 equipment is reasonably related to and constitutes a part of a
19 specified fire district project shall be conclusive if set
20 forth in the proceedings authorizing the fire district bonds.

21 H. Law enforcement protection revenue bonds may be
22 issued for the repair and purchase of law enforcement apparatus
23 and equipment that meet nationally recognized standards. The
24 municipality may pledge irrevocably any or all of the revenues
25 received by the municipality from the law enforcement

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1 protection fund distributions pursuant to the Law Enforcement
2 Protection Fund Act to the payment of the interest on and
3 principal of the law enforcement protection revenue bonds.

4 I. Economic development gross receipts tax revenue
5 bonds may be issued for the purpose of furthering economic
6 development projects as defined in the Local Economic
7 Development Act. The municipality may pledge irrevocably any
8 or all of the revenue received from the municipal
9 infrastructure gross receipts tax to the payment of the
10 interest on and principal of the economic development gross
11 receipts tax revenue bonds for any of the purposes authorized
12 in this subsection. A law that imposes or authorizes the
13 imposition of a municipal infrastructure gross receipts tax or
14 that affects the municipal infrastructure gross receipts tax,
15 or a law supplemental to or otherwise pertaining to the tax,
16 shall not be repealed or amended or otherwise directly or
17 indirectly modified in such a manner as to impair adversely any
18 outstanding revenue bonds that may be secured by a pledge of
19 the municipal infrastructure gross receipts tax unless the
20 outstanding revenue bonds have been discharged in full or
21 provision has been fully made for their discharge. As used in
22 Chapter 3, Article 31 NMSA 1978, "economic development gross
23 receipts tax revenue bonds" means the bonds authorized in this
24 subsection, and "municipal infrastructure gross receipts tax
25 revenue" means any or all of the revenue from the municipal

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1 infrastructure gross receipts tax transferred to the
2 municipality pursuant to Section 7-1-6.12 NMSA 1978.

3 J. Public transit revenue bonds may be issued for
4 the acquisition, planning, design or construction of or
5 improvements to a public transit system or light rail
6 facilities and the necessary acquisition of rights of way and
7 construction of track for such a system or facilities and for
8 the acquisition, maintenance or repair of or improvements to
9 track, vehicles or other equipment or facilities necessary to
10 operate a public transit or light rail system. The
11 municipality may pledge irrevocably any or all of the revenues
12 received by the municipality from the local motor vehicle
13 registration fee imposed pursuant to Section 66-6-2.1 NMSA 1978
14 to the payment of the interest on and principal of the public
15 transit revenue bonds for the purposes authorized in this
16 subsection. A law that imposes or authorizes the imposition of
17 a local motor vehicle registration fee or that affects the
18 local motor vehicle registration fee, or a law supplemental
19 thereto or otherwise pertaining to the fee, shall not be
20 repealed or amended or otherwise directly or indirectly
21 modified in such a manner as to impair adversely any
22 outstanding revenue bonds that may be secured by a pledge of
23 the local motor vehicle registration fee unless the outstanding
24 revenue bonds have been discharged in full or provision has
25 been fully made for their discharge. As used in Chapter 3,

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1 Article 31 NMSA 1978, "public transit revenue bonds" means the
2 bonds authorized in this subsection, and "local motor vehicle
3 registration fee" means the revenue from the local motor
4 vehicle registration fee distributed to the municipality
5 pursuant to Section 66-6-23 NMSA 1978.

6 [J-] K. Except for the purpose of refunding
7 previous revenue bond issues, no municipality may sell revenue
8 bonds payable from pledged revenues after the expiration of two
9 years from the date of the ordinance authorizing the issuance
10 of the bonds or, for bonds to be issued and sold to the New
11 Mexico finance authority as authorized in Subsection C of
12 Section 3-31-4 NMSA 1978, after the expiration of two years
13 from the date of the resolution authorizing the issuance of the
14 bonds. However, any period of time during which a particular
15 revenue bond issue is in litigation shall not be counted in
16 determining the expiration date of that issue."

17 Section 3. Section 4-62-1 NMSA 1978 (being Laws 1992,
18 Chapter 95, Section 1, as amended by Laws 2001, Chapter 172,
19 Section 3 and also by Laws 2001, Chapter 328, Section 2) is
20 amended to read:

21 "4-62-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF
22 REVENUES--LIMITATION ON TIME OF ISSUANCE.--

23 A. In addition to any other law authorizing a
24 county to issue revenue bonds, a county may issue revenue bonds
25 pursuant to Chapter 4, Article 62 NMSA 1978 for the purposes

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1 specified in this section. The term "pledged revenues", as
2 used in Chapter 4, Article 62 NMSA 1978, means the revenues,
3 net income or net revenues authorized to be pledged to the
4 payment of particular revenue bonds as specifically provided in
5 Subsections B through ~~[E]~~ M of this section.

6 B. Gross receipts tax revenue bonds may be issued
7 for one or more of the following purposes:

8 (1) constructing, purchasing, furnishing,
9 equipping, rehabilitating, making additions to or making
10 improvements to one or more public buildings or purchasing or
11 improving ground relating thereto, including but not
12 necessarily limited to acquiring and improving parking lots, or
13 any combination of the foregoing;

14 (2) acquiring or improving county or public
15 parking lots, structures or facilities or any combination of
16 the foregoing;

17 (3) purchasing, acquiring or rehabilitating
18 firefighting equipment or any combination of the foregoing;

19 (4) acquiring, extending, enlarging,
20 bettering, repairing, otherwise improving or maintaining storm
21 sewers and other drainage improvements, sanitary sewers, sewage
22 treatment plants, water utilities or other water, wastewater or
23 related facilities, including but not limited to the
24 acquisition of rights of way and water and water rights, or any
25 combination of the foregoing;

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1 (5) reconstructing, resurfacing, maintaining,
2 repairing or otherwise improving existing alleys, streets,
3 roads or bridges or any combination of the foregoing or laying
4 off, opening, constructing or otherwise acquiring new alleys,
5 streets, roads or bridges or any combination of the foregoing;
6 provided that any of the foregoing improvements may include the
7 acquisition of rights of way;

8 (6) purchasing, acquiring, constructing,
9 making additions to, enlarging, bettering, extending or
10 equipping airport facilities or any combination of the
11 foregoing, including without limitation the acquisition of
12 land, easements or rights of way;

13 (7) purchasing or otherwise acquiring or
14 clearing land or purchasing, otherwise acquiring and
15 beautifying land for open space;

16 (8) acquiring, constructing, purchasing,
17 equipping, furnishing, making additions to, renovating,
18 rehabilitating, beautifying or otherwise improving public
19 parks, public recreational buildings or other public
20 recreational facilities or any combination of the foregoing;

21 (9) acquiring, constructing, extending,
22 enlarging, bettering, repairing or otherwise improving or
23 maintaining solid waste disposal equipment, equipment for
24 operation and maintenance of sanitary landfills, sanitary
25 landfills, solid waste facilities or any combination of the

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1 foregoi ng; or

2 (10) acquiring, constructing, extending,
3 bettering, repairing or otherwise improving public transit
4 systems or any regional transit systems or facilities.

5 A county may pledge irrevocably any or all of the revenue
6 from the first one-eighth of one percent increment and the
7 third one-eighth of one percent increment of the county gross
8 receipts tax and any increment of the county infrastructure
9 gross receipts tax and county capital outlay gross receipts tax
10 for payment of principal and interest due in connection with,
11 and other expenses related to, gross receipts tax revenue bonds
12 for any of the purposes authorized in this section or specific
13 purposes or for any area of county government services. If the
14 revenue from the first one-eighth of one percent increment or
15 the third one-eighth of one percent increment of the county
16 gross receipts tax or any increment of the county
17 infrastructure gross receipts tax or county capital outlay
18 gross receipts tax is pledged for payment of principal and
19 interest as authorized by this subsection, the pledge shall
20 require the revenues received from that increment of the county
21 gross receipts tax or any increment of the county
22 infrastructure gross receipts tax or county capital outlay
23 gross ~~[receipt]~~ receipts tax to be deposited into a special
24 bond fund for payment of the principal, interest and expenses.
25 At the end of each fiscal year, money remaining in the special

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1 bond fund after the annual obligations for the bonds are fully
2 met may be transferred to any other fund of the county.

3 Revenues in excess of the annual principal and interest
4 due on gross receipts tax revenue bonds secured by a pledge of
5 gross receipts tax revenue may be accumulated in a debt service
6 reserve account. The governing body of the county may appoint
7 a commercial bank trust department to act as trustee of the
8 proceeds of the tax and to administer the payment of principal
9 of and interest on the bonds.

10 C. Fire protection revenue bonds may be issued for
11 acquiring, extending, enlarging, bettering, repairing,
12 improving, constructing, purchasing, furnishing, equipping or
13 rehabilitating any independent fire district project or
14 facilities, including where applicable purchasing, otherwise
15 acquiring or improving the ground for the project, or any
16 combination of such purposes. A county may pledge irrevocably
17 any or all of the county fire protection excise tax revenue for
18 payment of principal and interest due in connection with, and
19 other expenses related to, fire protection revenue bonds.
20 These bonds may be referred to in Chapter 4, Article 62 NMSA
21 1978 as "fire protection revenue bonds".

22 D. Environmental revenue bonds may be issued for
23 the acquisition and construction of solid waste facilities,
24 water facilities, wastewater facilities, sewer systems and
25 related facilities. A county may pledge irrevocably any or all

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1 of the county environmental services gross receipts tax revenue
2 for payment of principal and interest due in connection with,
3 and other expenses related to, environmental revenue bonds.
4 These bonds may be referred to in Chapter 4, Article 62 NMSA
5 1978 as "environmental revenue bonds".

6 E. Gasoline tax revenue bonds may be issued for the
7 acquisition of rights of way for and the construction,
8 reconstruction, resurfacing, maintenance, repair or other
9 improvement of county roads and bridges. A county may pledge
10 irrevocably any or all of the county gasoline tax revenue for
11 payment of principal and interest due in connection with, and
12 other expenses related to, county gasoline tax revenue bonds.
13 These bonds may be referred to in Chapter 4, Article 62 NMSA
14 1978 as "gasoline tax revenue bonds".

15 F. Utility revenue bonds or joint utility revenue
16 bonds may be issued for acquiring, extending, enlarging,
17 bettering, repairing or otherwise improving water facilities,
18 sewer facilities, gas facilities or electric facilities or for
19 any combination of the foregoing purposes. A county may pledge
20 irrevocably any or all of the net revenues from the operation
21 of the utility or joint utility for which the particular
22 utility or joint utility bonds are issued to the payment of
23 principal and interest due in connection with, and other
24 expenses related to, utility or joint utility revenue bonds.
25 These bonds may be referred to in Chapter 4, Article 62 NMSA

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1 1978 as "utility revenue bonds" or "joint utility revenue
2 bonds".

3 G. Project revenue bonds may be issued for
4 acquiring, extending, enlarging, bettering, repairing,
5 improving, constructing, purchasing, furnishing, equipping or
6 rehabilitating any revenue-producing project, including as
7 applicable purchasing, otherwise acquiring or improving the
8 ground therefor and including but not limited to acquiring and
9 improving parking lots, or may be issued for any combination of
10 the foregoing purposes. The county may pledge irrevocably any
11 or all of the net revenues from the operation of the revenue-
12 producing project for which the particular project revenue
13 bonds are issued to the payment of the interest on and
14 principal of the project revenue bonds. The net revenues of
15 any revenue-producing project [~~may~~] shall not be pledged to the
16 project revenue bonds issued for any other revenue-producing
17 project that is clearly unrelated in nature; but nothing in
18 this subsection prevents the pledge to any of the project
19 revenue bonds of the revenues received from existing, future or
20 disconnected facilities and equipment that are related to and
21 that may constitute a part of the particular revenue-producing
22 project. A general determination by the governing body that
23 facilities or equipment is reasonably related to and
24 constitutes a part of a specified revenue-producing project
25 shall be conclusive if set forth in the proceedings authorizing

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1 the project revenue bonds. As used in Chapter 4, Article 62
2 NMSA 1978:

3 (1) "project revenue bonds" means the bonds
4 authorized in this subsection; and

5 (2) "project revenues" means the net revenues
6 of revenue-producing projects that may be pledged to project
7 revenue bonds pursuant to this subsection.

8 H. Fire district revenue bonds may be issued for
9 acquiring, extending, enlarging, bettering, repairing,
10 improving, constructing, purchasing, furnishing, equipping and
11 rehabilitating any fire district project, including where
12 applicable purchasing, otherwise acquiring or improving the
13 ground therefor, or for any combination of the foregoing
14 purposes. The county may pledge irrevocably any or all of the
15 revenues received by the fire district from the fire protection
16 fund as provided in the Fire Protection Fund Law and any or all
17 of the revenues provided for the operation of the fire district
18 project for which the particular bonds are issued to the
19 payment of the interest on and principal of the bonds. The
20 revenues of a fire district project shall not be pledged to the
21 bonds issued for a fire district project that clearly is
22 unrelated in its purpose; but nothing in this section prevents
23 the pledge to such bonds of revenues received from existing,
24 future or disconnected facilities and equipment that are
25 related to and that may constitute a part of the particular

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1 fire district project. A general determination by the
2 governing body of the county that facilities or equipment is
3 reasonably related to and constitutes a part of a specified
4 fire district project shall be conclusive if set forth in the
5 proceedings authorizing the fire district revenue bonds.

6 I. Law enforcement protection revenue bonds may be
7 issued for the repair and purchase of law enforcement apparatus
8 and equipment that meet nationally recognized standards. The
9 county may pledge irrevocably any or all of the revenues
10 received by the county from the law enforcement protection fund
11 distributions pursuant to the Law Enforcement Protection Fund
12 Act to the payment of the interest on and principal of the law
13 enforcement protection revenue bonds.

14 J. Hospital emergency gross receipts tax revenue
15 bonds may be issued for acquiring, equipping, remodeling or
16 improving a county hospital or county health facility. A
17 county may pledge irrevocably to the payment of the interest on
18 and principal of the hospital emergency gross receipts tax
19 revenue bonds any or all of the revenues received by the county
20 from a county hospital emergency gross receipts tax imposed
21 pursuant to Section 7-20E-12.1 NMSA 1978 and dedicated to
22 payment of bonds or a loan for acquiring, equipping, remodeling
23 or improving a county hospital or county health facility.

24 K. Economic development gross receipts tax revenue
25 bonds may be issued for the purpose of furthering economic

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1 development projects as defined in the Local Economic
2 Development Act. A county may pledge irrevocably any or all of
3 the county infrastructure gross receipts tax to the payment of
4 the interest on and principal of the economic development gross
5 receipts tax revenue bonds for the purpose authorized in this
6 subsection.

7 L. County education gross receipts tax revenue
8 bonds may be issued for public school or off-campus instruction
9 program capital projects as authorized in Section 7-20E-20 NMSA
10 1978. A county may pledge irrevocably any or all of the county
11 education gross receipts tax revenue to the payment of interest
12 on and principal of the county education gross receipts tax
13 revenue bonds for the purpose authorized in this section.

14 M Public transit revenue bonds may be issued for
15 the acquisition, planning, design or construction of or
16 improvements to a public transit system or light rail
17 facilities and the necessary acquisition of rights of way and
18 construction of track for such a system or facilities and for
19 the acquisition, maintenance or repair of or improvements to
20 track, vehicles or other equipment or facilities necessary to
21 operate a public transit or light rail system. A county may
22 pledge irrevocably the revenue received by the county from the
23 local motor vehicle registration fee imposed pursuant to
24 Section 66-6-2.1 NMSA 1978 to the payment of the interest on
25 and principal of the public transit revenue bonds for the

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1 purposes authorized in this subsection.

2 [M-] N. Except for the purpose of refunding
3 previous revenue bond issues, no county may sell revenue bonds
4 payable from pledged revenue after the expiration of two years
5 from the date of the ordinance authorizing the issuance of the
6 bonds or, for bonds to be issued and sold to the New Mexico
7 finance authority as authorized in Subsection C of Section
8 4-62-4 NMSA 1978, after the expiration of two years from the
9 date of the resolution authorizing the issuance of the bonds.
10 However, any period of time during which a particular revenue
11 bond issue is in litigation shall not be counted in determining
12 the expiration date of that issue.

13 [N-] O. No bonds may be issued by a county, other
14 than an H class county, a class B county as defined in Section
15 4-36-8 NMSA 1978 or a class A county as described in Section
16 4-36-10 NMSA 1978, to acquire, equip, extend, enlarge, better,
17 repair or construct a utility unless the utility is regulated
18 by the public regulation commission pursuant to the Public
19 Utility Act and the issuance of the bonds is approved by the
20 commission. For purposes of Chapter 4, Article 62 NMSA 1978, a
21 "utility" includes but is not limited to a water, wastewater,
22 sewer, gas or electric utility or joint utility serving the
23 public. H class counties shall obtain public regulation
24 commission approvals required by Section 3-23-3 NMSA 1978.

25 [O-] P. Any law that imposes or authorizes the

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1 imposition of a county gross receipts tax, a county
2 environmental services gross receipts tax, a county fire
3 protection excise tax, a county infrastructure gross receipts
4 tax, the county education gross receipts tax, a county capital
5 outlay gross receipts tax, the gasoline tax, ~~[or]~~ the county
6 hospital emergency gross receipts tax or the local motor
7 vehicle registration fee, or that affects any of those taxes or
8 fees, shall not be repealed or amended in such a manner as to
9 impair outstanding revenue bonds that are issued pursuant to
10 Chapter 4, Article 62 NMSA 1978 and that may be secured by a
11 pledge of those taxes or fees unless the outstanding revenue
12 bonds have been discharged in full or provision has been fully
13 made therefor.

14 ~~[P.]~~ Q. As used in this section:

15 (1) "county infrastructure gross receipts tax
16 revenue" means the revenue from the county infrastructure gross
17 receipts tax transferred to the county pursuant to Section
18 7-1-6.13 NMSA 1978;

19 (2) "county capital outlay gross receipts tax
20 revenue" means the revenue from the county capital outlay gross
21 receipts tax transferred to the county pursuant to Section
22 7-1-6.13 NMSA 1978;

23 (3) "county education gross receipts tax
24 revenue" means the revenue from the county education gross
25 receipts tax transferred to the county pursuant to Section

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1 7-1-6.13 NMSA 1978;

2 (4) "county environmental services gross
3 receipts tax revenue" means the revenue from the county
4 environmental services gross receipts tax transferred to the
5 county pursuant to Section 7-1-6.13 NMSA 1978;

6 (5) "county fire protection excise tax
7 revenue" means the revenue from the county fire protection
8 excise tax transferred to the county pursuant to Section
9 7-1-6.13 NMSA 1978;

10 (6) "county gross receipts tax revenue" means
11 the revenue attributable to the first one-eighth of one percent
12 and the third one-eighth of one percent increments of the
13 county gross receipts tax transferred to the county pursuant to
14 Section 7-1-6.13 NMSA 1978 and any distribution related to the
15 first one-eighth of one percent made pursuant to Section
16 7-1-6.16 NMSA 1978;

17 (7) "gasoline tax revenue" means the revenue
18 from that portion of the gasoline tax distributed to the county
19 pursuant to Sections 7-1-6.9 and 7-1-6.26 NMSA 1978; [~~and~~]

20 (8) "local motor vehicle registration fee"
21 means the revenue from the local motor vehicle registration fee
22 distributed to the county pursuant to Section 66-6-23 NMSA
23 1978; and

24 [~~(8)~~] (9) "public building" includes but is
25 not limited to fire stations, police buildings, county or

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1 regional jails, county or regional juvenile detention
2 facilities, libraries, museums, auditoriums, convention halls,
3 hospitals, buildings for administrative offices, courthouses
4 and garages for housing, repairing and maintaining county
5 vehicles and equipment.

6 ~~[Q-]~~ R. As used in Chapter 4, Article 62 NMSA
7 1978, the term "bond" means any obligation of a county issued
8 under Chapter 4, Article 62 NMSA 1978, whether designated as a
9 bond, note, loan, warrant, debenture, lease-purchase agreement
10 or other instrument evidencing an obligation of a county to
11 make payments. "

12 Section 4. Section 66-6-23 NMSA 1978 (being Laws 1978,
13 Chapter 35, Section 358, as amended) is amended to read:

14 "66-6-23. DISPOSITION OF FEES. --

15 A. After the necessary disbursements for refunds
16 and other purposes have been made, the money remaining in the
17 motor vehicle suspense fund, except for remittances received
18 within the previous two months that are unidentified as to
19 source or disposition, shall be distributed as follows:

20 (1) to each municipality, county or fee agent
21 operating a motor vehicle field office:

22 (a) an amount equal to six dollars
23 (\$6.00) per driver's license and three dollars (\$3.00) per
24 identification card or motor vehicle or motorboat registration
25 or title transaction performed; and

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1 (b) for each such agent determined by
2 the secretary pursuant to Section 66-2-16 NMSA 1978 to have
3 performed ten thousand or more transactions in the preceding
4 fiscal year, other than a class A county with a population
5 exceeding three hundred thousand or any municipality with a
6 population exceeding three hundred thousand that has been
7 designated as an agent pursuant to Section 66-2-14.1 NMSA 1978,
8 an amount equal to one dollar (\$1.00) in addition to the amount
9 distributed pursuant to Subparagraph (a) of this paragraph for
10 each driver's license, identification card, motor vehicle
11 registration, motorboat registration or title transaction
12 performed;

13 (2) to each municipality or county, other than
14 a class A county with a population exceeding three hundred
15 thousand or a municipality with a population exceeding three
16 hundred thousand designated as an agent pursuant to Section 66-
17 2-14.1 NMSA 1978, operating a motor vehicle field office, an
18 amount equal to fifty cents (\$.50) for each administrative
19 service fee remitted by that county or municipality to the
20 department pursuant to the provisions of Subsection A of
21 Section 66-2-16 NMSA 1978;

22 (3) to the state road fund:

23 (a) an amount equal to the fees
24 collected pursuant to Section 66-7-413.4 NMSA 1978;

25 (b) an amount equal to the fee collected

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1 pursuant to Section 66-3-417 NMSA 1978;

2 (c) the remainder of each driver's
3 license fee collected by the department employees from an
4 applicant to whom a license is granted after deducting from the
5 driver's license fee the amount of the distribution authorized
6 in Paragraph (1) of this subsection with respect to that
7 collected driver's license fee; and

8 (d) an amount equal to fifty percent of
9 the fees collected pursuant to Section 66-6-19 NMSA 1978;

10 (4) to the local governments road fund, the
11 amount of the fees collected pursuant to Subsection B of
12 Section 66-5-33.1 NMSA 1978 and the remainder of the fees
13 collected pursuant to Subsection A of Section 66-5-408 NMSA
14 1978;

15 (5) to the department:

16 (a) any amounts reimbursed to the
17 department pursuant to Subsection C of Section 66-2-14.1 NMSA
18 1978;

19 (b) an amount equal to two dollars
20 (\$2.00) of each motorcycle registration fee collected pursuant
21 to Section 66-6-1 NMSA 1978;

22 (c) an amount equal to the fees provided
23 for in Subsection D of Section 66-2-7 NMSA 1978, Subsection E
24 of Section 66-2-16 NMSA 1978, Subsections J and K of Section
25 66-3-6 NMSA 1978 other than the administrative fee, Subsection

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1 C of Section 66-5-44 NMSA 1978 and Subsection B of Section
2 66-5-408 NMSA 1978;

3 (d) the amounts due to the department
4 pursuant to Paragraph (1) of Subsection E of Section 66-3-419
5 NMSA 1978, Subsection E of Section 66-3-422 NMSA 1978 and
6 Subsection E of Section 66-3-423 NMSA 1978; and

7 (e) an amount equal to the registration
8 fees collected pursuant to Section 66-6-6.1 NMSA 1978 for the
9 purposes of enforcing the provisions of the Mandatory Financial
10 Responsibility Act and for creating and maintaining a
11 multilanguage noncommercial driver's license testing program;

12 (6) to each New Mexico institution of higher
13 education, an amount equal to that part of the fees distributed
14 pursuant to Paragraph (2) of Subsection D of Section 66-3-416
15 NMSA 1978 proportionate to the number of special registration
16 plates issued in the name of the institution to all such
17 special registration plates issued in the name of all
18 institutions;

19 (7) to the armed forces veterans license fund,
20 the amount to be distributed pursuant to Paragraph (2) of
21 Subsection E of Section 66-3-419 NMSA 1978;

22 (8) to the children's trust fund, the amount
23 to be distributed pursuant to Paragraph (2) of Subsection D of
24 Section 66-3-420 NMSA 1978;

25 (9) to the state highway and transportation

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1 department, an amount equal to the fees collected pursuant to
2 Section 66-5-35 NMSA 1978;

3 (10) to the state equalization guarantee
4 distribution made annually pursuant to the general
5 appropriation act, an amount equal to one hundred percent of
6 the driver safety fee collected pursuant to Subsection D of
7 Section 66-5-44 NMSA 1978;

8 (11) to the motorcycle training fund, two
9 dollars (\$2.00) of each motorcycle registration fee collected
10 pursuant to Section 66-6-1 NMSA 1978;

11 (12) to the highway infrastructure fund, all
12 tire recycling fees collected pursuant to the provisions of
13 Sections 66-6-1, 66-6-2, 66-6-4, 66-6-5 and 66-6-8 NMSA 1978;

14 (13) to each county, an amount equal to fifty
15 percent of the fees collected pursuant to Section 66-6-19 NMSA
16 1978 multiplied by a fraction, the numerator of which is the
17 total mileage of public roads maintained by the county and the
18 denominator of which is the total mileage of public roads
19 maintained by all counties in the state; [~~and~~]

20 (14) to the litter control and beautification
21 fund, an amount equal to the fees collected pursuant to Section
22 66-6-6.2 NMSA 1978; and

23 (15) to each municipality or county imposing a
24 local motor vehicle registration fee pursuant to Section
25 66-6-2.1 NMSA 1978, an amount equal to the revenues from the

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1 fee collected in that municipality or county, or as otherwise
2 directed pursuant to a joint powers agreement between a
3 municipality and a county, less an administrative fee equal to
4 three percent of the revenues collected, which shall be
5 distributed to the division to defray collection costs.

6 B. The balance, exclusive of unidentified
7 remittances, shall be distributed in accordance with
8 Section 66-6-23.1 NMSA 1978.

9 C. If any of the paragraphs, subsections or
10 sections referred to in Subsection A of this section are
11 recompiled or otherwise re-designated without a corresponding
12 change to Subsection A of this section, the reference in
13 Subsection A of this section shall be construed to be the
14 recompiled or re-designated paragraph, subsection or section. "