SENATE CONSERVATION COMMITTEE SUBSTITUTE FOR
SENATE BILL 887

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

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;

CREATING THE ALBUQUERQUE-BERNALILLO WATER UTILITY AUTHORITY.

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

Section 1. WATER UTILITY AUTHORITY--CREATED--MEMBERSHIP--

ADMINISTRATION OF UTILITY.--

A. The "Albuquerque-Bernalillo water utility

authority" is created. The municipal members shall be the

mayor and two city councilors and the county members shall be

three county commissioners. The authority is a joint agency of

the two governments and is subject to the state Procurement

Code and other applicable state laws.

B. The authority shall administer the water and

wastewater utility of Albuquerque and Bernalillo county,

including the determination and imposition of rates for

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1   services.

2   C.   All money received from rates, bonds or other

3   sources shall be held in one or more accounts separate from

4   other governmental accounts of the city or county.

5   D.   All functions, appropriations, money, records,

6   equipment and other real and personal property pertaining to

7   the Albuquerque water and wastewater utility shall be

8   transferred to the Albuquerque-Bernalillo water utility

9   authority.   Debts of the Albuquerque water and wastewater

10   utility shall be debts of the Albuquerque-Bernalillo water

11   utility authority.   The authority shall not impair the rights

12   of any bondholders of outstanding bonds of the Albuquerque

13   water and wastewater utility.   If there are outstanding bonds

14   for which property taxes have been pledged, the authority shall

15   issue revenue bonds to refund the bonds pledged by property

16   taxes.   All contractual obligations of the Albuquerque water

17   and wastewater utility shall be binding on the authority.

- 2 -

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