

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

SENATE JOINT RESOLUTION 10

**46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004**

INTRODUCED BY

Mark Boitano

A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO ARTICLE 9, SECTION 11 OF THE  
CONSTITUTION OF NEW MEXICO TO ALLOW THE QUALIFIED ELECTORS OF A  
SCHOOL DISTRICT TO APPROVE LEASE-PURCHASE AGREEMENTS FOR  
CHARTER SCHOOL FACILITIES AND EXCEPTING THOSE AGREEMENTS FROM  
THE DEBT LIMITATION OF THE SCHOOL DISTRICT.

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

Section 1. It is proposed to amend Article 9, Section 11  
of the constitution of New Mexico to read:

"A. Except as provided in Subsection C of this  
section, no school district shall borrow money except for the  
purpose of erecting, remodeling, making additions to and  
furnishing school buildings or purchasing or improving school  
grounds or any combination of these purposes, and in such cases  
only when the proposition to create the debt has been submitted

.150104.1

underscoring material = new  
~~[bracketed material] = delete~~

underscored material = new  
[bracketed material] = delete

1 to a vote of such qualified electors of the district [~~as are~~  
2 ~~owners of real estate within the school district~~] and a  
3 majority of those voting on the question has voted in favor of  
4 creating such debt.

5 B. Except as provided in Subsection D of this  
6 section, no school district shall ever become indebted in an  
7 amount exceeding six percent on the assessed valuation of the  
8 taxable property within the school district as shown by the  
9 preceding general assessment.

10 C. A school district may create a debt by entering  
11 into a lease-purchase arrangement to acquire education  
12 technology equipment without submitting the proposition to a  
13 vote of the qualified electors of the district, but any debt  
14 created is subject to the limitation of Subsection B of this  
15 section.

16 D. A school district may create a debt by entering  
17 into a lease-purchase agreement to acquire classrooms and other  
18 necessary facilities for charter schools in the district by  
19 submitting the proposition to a vote of the qualified electors  
20 of the district; provided that any debt created by the lease-  
21 purchase agreement is not subject to the limitation of  
22 Subsection B of this section."

23 Section 2. The amendment proposed by this resolution  
24 shall be submitted to the people for their approval or  
25 rejection at the next general election or at any special

.150104.1

underscored material = new  
[bracketed material] = delete

1 election prior to that date that may be called for that  
2 purpose.

3 - 3 -  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

.150104.1