

SENATE BILL 331

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

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AN ACT

RELATING TO EDUCATION TECHNOLOGY; AMENDING DEFINITIONS IN THE  
EDUCATION TECHNOLOGY EQUIPMENT ACT.

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

SECTION 1. Section 6-15A-3 NMSA 1978 (being Laws 1997,  
Chapter 193, Section 3, as amended) is amended to read:

"6-15A-3. DEFINITIONS.--As used in the Education  
Technology Equipment Act:

A. "debt" means an obligation payable from  
ad valorem property tax revenues or the general fund of a  
school district and that may be secured by the full faith and  
credit of a school district and a pledge of its taxing powers;

B. "education technology equipment" means tools  
used in the educational process that constitute learning and  
administrative resources and may include:

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1 (1) closed-circuit television systems,  
2 educational television and radio broadcasting, cable  
3 television, satellite, copper and fiber-optic transmission,  
4 computer, [~~video and audio laser and CD ROM discs, video and~~  
5 ~~audio tapes~~] network connection devices, digital communications  
6 equipment (voice, video and data), servers, switches, portable  
7 media such as discs and drives to contain data for electronic  
8 storage and playback, software licenses or other technologies  
9 and [~~the~~] services, maintenance, equipment and computer  
10 infrastructure information, techniques and tools used to  
11 implement technology in schools and related facilities; and

12 (2) improvements, alterations and  
13 modifications to, or expansions of, existing buildings or  
14 personal property necessary or advisable to house or otherwise  
15 accommodate any of the tools listed in Paragraph (1) of this  
16 subsection;

17 C. "lease-purchase arrangement" means a financing  
18 arrangement constituting debt of a school district pursuant to  
19 which periodic lease payments composed of principal and  
20 interest components are to be paid to the holder of the lease-  
21 purchase arrangement and pursuant to which the owner of the  
22 education technology equipment may retain title to or a  
23 security interest in the equipment and may agree to release the  
24 security interest or transfer title to the equipment to the  
25 school district for nominal consideration after payment of the

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1 final periodic lease payment. "Lease-purchase arrangement"  
2 also means any debt of the school district incurred for the  
3 purpose of acquiring education technology equipment pursuant to  
4 the Education Technology Equipment Act whether designated as a  
5 general obligation lease, [~~bond~~] note [~~loan, warrant,~~  
6 ~~debenture, obligation~~] or other instrument evidencing a debt of  
7 the school district;

8 D. "local school board" means the governing body of  
9 a school district; and

10 E. "school district" means an area of land  
11 established as a political subdivision of the state for the  
12 administration of public schools and segregated geographically  
13 for taxation and bonding purposes."