

AN ACT

RELATING TO TAXATION; AUTHORIZING CERTAIN COUNTIES TO IMPOSE A  
PROPERTY TAX FOR COUNTY HIGHER EDUCATION FACILITIES.

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

SECTION 1. A new section of the Property Tax Code is  
enacted to read:

"TAX LEVY AUTHORIZATION--PROCEDURES--COUNTY HIGHER  
EDUCATION FACILITIES.--

A. A board of county commissioners may adopt a  
resolution to submit to the qualified electors of the county  
the question of whether a property tax at a rate not to exceed  
the rate specified in the resolution should be imposed upon  
the net taxable value of property allocated to the county  
under the Property Tax Code for the purpose of acquiring,  
constructing, renovating or improving a facility of a four-  
year post-secondary institution located in the county and the  
acquisition of or improvement to land for that facility.

B. The resolution shall specify the rate of the  
proposed tax, which shall not exceed one dollar fifty cents  
(\$1.50) on each one thousand dollars (\$1,000) of net taxable  
value of property allocated to the county under the Property  
Tax Code and shall:

(1) specify the date on which the election  
upon the question of imposition of the tax will be held, which

may be a general election or a special election called for that purpose, except that the election shall not be held on the same ballot as an election held pursuant to Section 4-48B-15 NMSA 1978; and

(2) limit the imposition of the proposed tax to no more than eight years.

C. The question shall be voted upon as a separate question and shall be called, conducted and canvassed in substantially the same manner as provided by law for general elections. Upon certification, copies of the election shall be mailed immediately to the department of finance and administration and the taxation and revenue department.

D. For the purposes of this section, "county" means a class B county with a population of no less than forty thousand and no more than forty-five thousand according to the last federal decennial census.

E. The mill levy authorized in this section is not subject to the rate limitation provisions of Section 7-37-7.1 NMSA 1978 and shall not be used to meet a county's obligations pursuant to Section 27-10-4 NMSA 1978."