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AN ACT

RELATING TO PROCUREMENT; PROVIDING PROCEDURES FOR THE TRADE,
EXCHANGE OR DISPOSAL OF ITEMS OF TANGIBLE PERSONAL PROPERTY
OF A STATE-OWNED RAILROAD.

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

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

"TRADE, EXCHANGE OR DISPOSAL OF TANGIBLE PERSONAL
PROPERTY--STATE-OWNED RAILROAD.--

A. In addition to other methods of disposal
authorized by law, the tangible personal property of a
state-owned railroad may be traded or exchanged for new items
of tangible personal property, or disposed of, by the
department of transportation or a local public body that
manages the railroad, if authorized by the department of
transportation pursuant to the provisions of this section.
The central purchasing office may require in a request for
proposals that quotes be submitted for the purchase or
disposal of the tangible personal property to be traded in,
exchanged or disposed of. The tangible personal property may
be traded, exchanged or disposed of pursuant to the terms of
the contract with the responsible offeror who is awarded the
contract if an amount offered in trade or exchange, or amount
for disposal, in the proposal is found by the central

1 purchasing office to be:

2 (1) a fair reflection of the current market
3 value;

4 (2) representative of the condition of the
5 tangible personal property;

6 (3) in the best interest of the agency; and

7 (4) included as an itemized adjustment in
8 the price in the case of a trade or exchange, or itemized
9 cost in the case of disposal.

10 B. All terms of the trade, exchange or disposal of
11 the items of tangible personal property shall be part of the
12 contract."

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