

1 SENATE BILL 381

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

4 Nancy Rodriguez and Nathan P. Small

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10 AN ACT

11 RELATING TO SEVERANCE TAX BONDS; CHANGING THE APPLICABILITY
12 DATE OF SECTION 7-27-49 NMSA 1978 (BEING LAWS 2022, CHAPTER 38,
13 SECTION 1) PERTAINING TO THE BONDING CAPACITY ALLOCATION FOR
14 THE NEW MEXICO HOUSING TRUST FUND; DECLARING AN EMERGENCY.

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

17 SECTION 1. Laws 2022, Chapter 38, Section 3 is amended to
18 read:

19 "APPLICABILITY.--The allocation of severance tax bonding
20 capacity and the authorization of severance tax bonds for the
21 New Mexico housing trust fund pursuant to Section [~~1 of this~~
22 ~~2022 act~~] 7-27-49 NMSA 1978 shall commence with the severance
23 tax bonding capacity estimated in January [~~2024~~] 2023."

24 SECTION 2. EMERGENCY.--It is necessary for the public
25 peace, health and safety that this act take effect immediately.

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