

1 AN ACT
2 RELATING TO PUBLIC FINANCES; ENACTING THE STATE FAIRGROUNDS
3 DISTRICT ACT; CREATING THE STATE FAIRGROUNDS DISTRICT OVER
4 THE LAND CURRENTLY OWNED BY THE STATE, COMMONLY REFERRED TO
5 AS THE "STATE FAIRGROUNDS", AND CONTIGUOUS LAND THAT MAY BE
6 SUBSEQUENTLY ACQUIRED; PROVIDING POWERS; PROVIDING THAT THE
7 DISTRICT MAY ACQUIRE LAND AND ALTER THE BOUNDARIES OF THE
8 DISTRICT; PROVIDING THAT THE DISTRICT MAY SELL OR OTHERWISE
9 DISPOSE OF DISTRICT PROPERTY IN ACCORDANCE WITH THE LAW;
10 AUTHORIZING A PROPERTY TAX LEVY; AUTHORIZING THE ISSUANCE OF
11 UP TO FIVE HUNDRED MILLION DOLLARS (\$500,000,000) OF BONDS
12 AND REFUNDING BONDS BY THE STATE FAIRGROUNDS DISTRICT;
13 PROVIDING A TAX EXEMPTION FROM BONDS AND INCOME FROM BONDS
14 ISSUED PURSUANT TO THE STATE FAIRGROUNDS DISTRICT ACT;
15 MAKING DISTRIBUTIONS TO A SPECIAL FUND OF THE DISTRICT OF
16 SEVENTY-FIVE PERCENT OF THE NET RECEIPTS ATTRIBUTABLE TO
17 THE STATE PORTION OF GROSS RECEIPTS TAX AND GAMING TAX FROM
18 LOCATIONS ON THE STATE FAIRGROUNDS DISTRICT; EXEMPTING
19 THE DISTRICT FROM THE PROVISIONS OF THE COMMUNITY SERVICE
20 DISTRICT ACT AND THE SPECIAL DISTRICT PROCEDURES ACT; MAKING
21 AN APPROPRIATION.

22
23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

24 SECTION 1. A new section of Chapter 6 NMSA 1978 is
25 enacted to read:

1 "SHORT TITLE.--Sections 1 through 12 of this act may
2 be cited as the "State Fairgrounds District Act".

3 SECTION 2. A new section of Chapter 6 NMSA 1978 is
4 enacted to read:

5 "DEFINITIONS.--As used in the State Fairgrounds District
6 Act:

7 A. "board" means the state fairgrounds district
8 board;

9 B. "community benefit" includes affordable
10 housing, job creation, open space and health services;

11 C. "district" means the state fairgrounds
12 district;

13 D. "person" means an association, corporation,
14 individual, limited liability company, partnership, other
15 legal entity or public entity;

16 E. "project" means acquiring or improving land or
17 acquiring, developing, constructing, demolishing, removing,
18 operating, maintaining, repairing, reconstructing, enlarging,
19 improving, installing, rehabilitating, remodeling or
20 renovating infrastructure, buildings, roads, utilities,
21 public improvements or equipment in the district and public
22 schools in the close vicinity of the district and includes
23 associated planning, design work and professional services;

24 F. "public entity" means an agency, department,
25 institution, county, municipality or political subdivision

1 of the state; and

2 G. "public improvements" means on-site
3 improvements and off-site improvements that directly or
4 indirectly benefit the district or facilitate development
5 within the district and that are dedicated to a public
6 entity, and include:

7 (1) sanitary sewage systems, including
8 collection, transport, treatment, dispersal, effluent use
9 and discharge;

10 (2) drainage and flood control systems,
11 including collection, transport, storage, treatment,
12 dispersal, effluent use and discharge;

13 (3) water systems for domestic, commercial,
14 office, hotel or motel, industrial, irrigation, municipal or
15 fire protection purposes, including production, collection,
16 storage, treatment, transport, delivery, connection and
17 dispersal;

18 (4) highways, streets, roadways, bridges,
19 crossing structures and parking facilities, including all
20 areas for vehicular use for travel, ingress, egress and
21 parking;

22 (5) trails and areas for pedestrian,
23 equestrian, bicycle or other non-motor vehicle use for
24 travel, ingress, egress and parking;

25 (6) pedestrian and transit facilities,

1 parks, recreational facilities and open space areas for the
2 use of members of the public for entertainment, assembly and
3 recreation;

4 (7) landscaping, including earthworks,
5 structures, plants, trees and related water delivery systems;

6 (8) public buildings, public safety
7 facilities and fire protection and police facilities;

8 (9) electrical generation, transmission and
9 distribution facilities and natural gas distribution
10 facilities;

11 (10) cable or other telecommunications lines
12 and related equipment;

13 (11) lighting systems and traffic control
14 systems and devices, including signals, controls, markings
15 and signage;

16 (12) school sites and facilities with the
17 consent of the governing board of the public school district
18 for which the facility is to be acquired, constructed or
19 renovated;

20 (13) library and other public educational
21 or cultural facilities;

22 (14) equipment, vehicles, furnishings and
23 other personal property related to the items listed in this
24 subsection; and

25 (15) workforce and affordable housing."

1 SECTION 3. A new section of Chapter 6 NMSA 1978 is
2 enacted to read:

3 "STATE FAIRGROUNDS DISTRICT--CREATED--POWERS.--

4 A. The "state fairgrounds district" is created
5 as a political subdivision of the state, separate and apart
6 from a municipality. The district consists of land owned by
7 the state, commonly known as the "state fairgrounds", lying
8 within the exterior boundaries of the city of Albuquerque as
9 of July 1, 2025, and land contiguous to the state fairgrounds
10 that may be subsequently acquired by the district or another
11 public entity and included in the boundaries of the district
12 by the board.

13 B. The district may:

14 (1) enter into contracts or expend money
15 for any public purpose or community benefit with respect to
16 projects of the district;

17 (2) enter into agreements with a public
18 entity in connection with real property located within the
19 district;

20 (3) enter into an intergovernmental
21 agreement in accordance with the Joint Powers Agreements Act
22 for the planning, design, inspection, ownership, control,
23 maintenance, operation or repair of public infrastructure
24 or the provision of services by a public entity or for any
25 other purpose authorized the State Fairgrounds District Act;

1 (4) sell, lease or otherwise dispose of
2 property of the district if the sale, lease or disposal
3 complies with the law and is not a violation of the terms
4 of any contract or bond covenant of the district;

5 (5) grant, donate or otherwise dispose
6 of property of the district in accordance with the Local
7 Economic Development Act, the Affordable Housing Act or
8 the provisions of Article 9, Section 14 of the constitution
9 of New Mexico;

10 (6) acquire land or undertake projects;

11 (7) employ or contract with staff, counsel,
12 advisors and consultants;

13 (8) pay a person for providing the district
14 with services or facilities;

15 (9) accept gifts or grants and incur and
16 repay loans for a public purpose or community benefit;

17 (10) levy property taxes in accordance with
18 election requirements of the State Fairgrounds District Act;

19 (11) pay the financial, legal and
20 administrative costs of the district;

21 (12) enter into contracts, agreements and
22 trust indentures to obtain credit enhancement or liquidity
23 support for the district's bonds and process the issuance,
24 registration, transfer and payment of the district's bonds
25 and the disbursement and investment of proceeds of the bonds;

1 (13) borrow money and issue bonds for the
2 purposes of the State Fairgrounds District Act;

3 (14) use public easements and rights of way
4 in or across public property, roadways, highways, streets or
5 other thoroughfares and other public easements and rights of
6 way of the district or a public entity;

7 (15) alter the boundaries of the district
8 to add land contiguous to the state fairgrounds that may be
9 subsequently acquired by the district or another public body;
10 and

11 (16) exercise the rights and powers
12 necessary or incidental to or implied by the specific powers
13 granted by this section."

14 SECTION 4. A new section of Chapter 6 NMSA 1978 is
15 enacted to read:

16 "STATE FAIRGROUNDS DISTRICT BOARD.--

17 A. The district shall for six years be initially
18 governed by a seven-member board composed of:

19 (1) the governor or the governor's designee;

20 (2) the state senator representing the
21 senate district inclusive of the district or the senator's
22 designee;

23 (3) the member of the house of
24 representatives representing the house district inclusive
25 of the district or the member's designee;

1 (4) the commissioner representing the
2 commission district of the Bernalillo county board of county
3 commissioners inclusive of the district;

4 (5) the city councilor representing the
5 council district inclusive of the district;

6 (6) the mayor of the city of Albuquerque;
7 and

8 (7) a designee of the governor, who shall
9 be a community member.

10 B. The director of the local government division
11 of the department of finance and administration or the
12 director's designee shall serve as clerk and treasurer of the
13 district. All meetings of the board shall be open meetings
14 held in accordance with the Open Meetings Act, and the board
15 shall keep the following records, which shall be open to the
16 public:

17 (1) minutes of all meetings of the board;
18 (2) all resolutions;
19 (3) accounts showing all money received and
20 disbursed;

21 (4) the annual budget; and
22 (5) all other records required to be
23 maintained by law.

24 C. At the end of the initial and each subsequent
25 six-year term, the board may hold an election of new

1 directors by majority vote of qualified electors in
2 accordance with the Local Election Act. In the absence of
3 an election, the initial seven members shall each serve an
4 additional six-year term, except for a designee who is not
5 an elected official and who shall be replaced by a designee
6 who is an elected official.

7 D. The board shall separately account for all
8 revenues and indebtedness based on property tax, gross
9 receipts tax and gaming tax distributed to the special fund
10 of the state fairgrounds district. The board shall
11 individually account for all property tax, gross receipts
12 tax and gaming tax distributed to the special fund of the
13 state fairgrounds district."

14 SECTION 5. A new section of Chapter 6 NMSA 1978 is
15 enacted to read:

16 "AUTHORITY TO IMPOSE PROPERTY TAX LEVY.--The district
17 may establish a property tax levy upon real property located
18 within the boundaries of the district, with the following
19 limitations:

20 A. the maximum property tax levy the district may
21 impose is five dollars (\$5.00) on each one thousand dollars
22 (\$1,000) of net taxable value, as that term is defined
23 in the Property Tax Code, which may be used for operation,
24 maintenance and capital improvements, in furtherance of the
25 purposes of the State Fairgrounds District Act;

1 B. the district may impose a property tax levy
2 only after authorization by a majority of votes cast by the
3 qualified electors of the district in an election held in
4 accordance with the Local Election Act; and

5 C. a property tax levy imposed by the district
6 shall not be effective for more than four years."

7 SECTION 6. A new section of Chapter 6 NMSA 1978 is
8 enacted to read:

9 "PROPERTY TAX LEVY RESCISSION ELECTION.--

10 A. A property tax levy imposed by the district
11 may be rescinded within the four-year period during which a
12 property tax levy imposed by the district is effective if:

13 (1) thirty-three and one-third percent of
14 the number of persons who voted in the election for the
15 imposition of that property tax levy sign a petition to
16 rescind the property tax levy; and

17 (2) each person who signs the petition is a
18 qualified elector of the district.

19 B. The petition shall be filed with the board for
20 verification of the signatures, as to both number and
21 qualifications of the persons signing. If the board verifies
22 that the petition contains the requisite number of signatures
23 by persons qualified to sign the petition pursuant to
24 Subsection A of this section, the question of rescission of
25 the property tax levy imposed by the district shall be placed

1 on the ballot for:

2 (1) a special election held in accordance
3 with the special election procedures of the Election Code
4 that is called and held within ninety days; provided that the
5 date does not conflict with the provisions of Section 1-24-1
6 NMSA 1978; or

7 (2) the next occurring regular local
8 election or general election if that election is to be held
9 within less than one hundred twenty days.

10 C. A petition for rescission of a property tax
11 levy imposed by the district may be submitted only once each
12 year during the four-year period during which a property tax
13 levy by the district is effective."

14 SECTION 7. A new section of Chapter 6 NMSA 1978 is
15 enacted to read:

16 "AUTHORIZATION OF ISSUANCE OF BONDS.--

17 A. Subject to the provisions of Section 9 of
18 the State Fairgrounds District Act, the district may issue
19 revenue bonds not to exceed five hundred million dollars
20 (\$500,000,000) in net proceeds for the purposes of the
21 State Fairgrounds District Act. The district may pledge
22 irrevocably the revenue received by the district from the
23 gross receipts tax distribution and the gaming tax
24 distribution pursuant to Section 13 of this 2025 act to
25 the payment of the principal and interest of the bonds.

1 B. Revenue bonds or refunding bonds or loans may
2 be authorized only by resolution of the board, which shall
3 be approved by a majority of the members of the board.

4 C. The district shall issue bonds only after:

5 (1) the state board of finance approves
6 of the proposed issuance of bonds and the district
7 development plan prepared in accordance with Section 10
8 of the State Fairgrounds District Act;

9 (2) the state board of finance makes a
10 determination that the proceeds of the bonds will be used
11 for projects in furtherance of the district development plan
12 and in accordance with the State Fairgrounds District Act;

13 (3) the state board of finance makes a
14 determination that the projects will generate sufficient
15 revenue to repay the bonds;

16 (4) the New Mexico finance authority
17 approves of the master indenture and any amendments to the
18 master indenture; and

19 (5) legislative approval of the proposed
20 issuance of the bonds.

21 D. Revenue bonds or refunding bonds issued
22 pursuant to the State Fairgrounds District Act and other
23 loans to the district are:

24 (1) not general obligations of the state or
25 any other public entity; and

1 (2) payable only from properly pledged
2 revenues, and each bond or loan shall state that it is
3 payable solely from the properly pledged revenues and that
4 the bondholders or lenders may not look to any other fund
5 for the payment of the principal and interest of the bond or
6 the loan.

7 E. Bonds issued pursuant to the State Fairgrounds
8 District Act:

9 (1) may have principal value, interest or
10 any part thereof payable at intervals or at maturity as may
11 be determined by the board;

12 (2) may be subject to a prior redemption
13 at the district's option at a time and upon terms and
14 conditions, with or without the payment of a premium, as
15 determined by the board;

16 (3) may mature at any time not more than
17 twenty-five years after the date that the first bonds are
18 issued for the district;

19 (4) may be serial in form and maturity, may
20 consist of one bond payable at one time or in installments or
21 may be in another form determined by the board;

22 (5) shall be sold for cash at, above or
23 below par and at a price that results in a net effective
24 interest rate that does not exceed the maximum permitted by
25 the Public Securities Act and the Public Securities

1 Short-Term Interest Rate Act; and

2 (6) may be sold at public or negotiated
3 sale."

4 SECTION 8. A new section of Chapter 6 NMSA 1978 is
5 enacted to read:

6 "REFUNDING BONDS.--

7 A. After issuing bonds in accordance with the
8 State Fairgrounds District Act, the board may, subject to
9 the provisions of Section 9 of the State Fairgrounds District
10 Act, issue refunding bonds for the purpose of refinancing,
11 paying and discharging all or any part of outstanding bonds
12 for the:

13 (1) acceleration, deceleration or other
14 modification of the payment of the outstanding bonds,
15 including, without limitation, any capitalization of any
16 interest on the outstanding bonds in arrears or about to
17 become due for any period not exceeding two years from the
18 date of the refunding bonds;

19 (2) purpose of reducing interest costs or
20 effecting other economies; or

21 (3) purpose of modifying or eliminating
22 restrictive contractual limitations:

23 (a) pertaining to the issuance of
24 additional bonds; or

25 (b) concerning the outstanding bonds

1 or facilities relating to the outstanding bonds.

2 B. The board may pledge irrevocably for the
3 payment of principal, interest and premium, if any, on
4 refunding bonds the revenues received from distributions
5 of the gross receipts tax and the gaming tax pursuant to
6 Section 13 of this 2025 act, which may be pledged to an
7 original issue of bonds.

8 C. Refunding bonds may be issued separately or
9 in combination in one series or more.

10 D. Refunding bonds may be authorized only by
11 resolution of the board. Bonds that are refunded shall be
12 paid at maturity or on any permitted prior redemption date
13 in the amounts, at the time and places and, if called prior
14 to maturity, in accordance with any applicable notice
15 provisions, all as provided in the proceedings authorizing
16 the issuance of the refunded bonds or otherwise appertaining
17 to them, except for any such bond that is voluntarily
18 surrendered for exchange or payment by the holder or owner.

19 E. The principal amount of the refunding bonds
20 may exceed the principal amount of the refunded bonds and may
21 also be less than or the same as the principal amount of the
22 bonds being refunded if provision is duly and sufficiently
23 made for the payment of the refunded bonds.

24 F. The proceeds of refunding bonds, including
25 accrued interest and premiums appertaining to the sale of

1 refunding bonds, shall be immediately applied to the
2 retirement of the bonds being refunded or placed in escrow
3 in a commercial bank or trust company that possesses and
4 exercises trust powers and that is a member of the federal
5 deposit insurance corporation. The proceeds shall be applied
6 to the principal of, interest on and any prior redemption
7 premium due in connection with the bonds being refunded;
8 provided that the refunding bond proceeds, including premiums
9 and accrued interest appertaining to a sale of refunding
10 bonds, may be applied to the establishment and maintenance of
11 a reserve fund and to the payment of expenses incidental to
12 the refunding and the issuance of the refunding bonds, the
13 principal of those bonds and the interest of those bonds or
14 both principal and interest as the board determines. This
15 section does not require the establishment of an escrow if
16 the refunded bonds and the amounts necessary to retire the
17 refunded bonds within that time are deposited with the paying
18 agent for the refunded bonds. Any such escrow shall not
19 necessarily be limited to proceeds of refunding bonds but
20 may include other money available for its purpose. Proceeds
21 in escrow pending such use may be invested or reinvested in
22 bills, certificates of indebtedness, notes or bonds that
23 are direct obligations of, or the principal and interest of
24 which obligations are unconditionally guaranteed by, the
25 United States or in certificates of deposit of banks that

1 are members of the federal deposit insurance corporation;
2 provided that the par value of the certificates of deposit
3 is collateralized by a pledge of obligations or by a pledge
4 of payment that is unconditionally guaranteed by the United
5 States; and further provided that the par value of those
6 obligations is at least seventy-five percent of the par
7 value of the certificates of deposit. Such proceeds and
8 investments in escrow, together with any interest or other
9 income to be derived from any such investment, shall be in
10 an amount at all times sufficient as to principal, interest,
11 any prior redemption premium due and any charges of the
12 escrow agent payable from the escrow to pay the bonds being
13 refunded as they become due at their respective maturities
14 or at any designated prior redemption date or dates in
15 connection with which the prior redemption option shall be
16 exercised. A purchaser of a refunding bond issued is not
17 responsible for the application of the proceeds by the
18 district or any of its officers, agents or employees.

19 G. Refunding bonds may bear additional terms and
20 provisions as determined by the board subject to the
21 limitations in the State Fairgrounds District Act relating to
22 original bond issues.

23 H. District refunding bonds:

24 (1) may have principal value, interest or
25 any part thereof payable at intervals or at maturity, as

1 determined by the board;

2 (2) may be subject to prior redemption at
3 the board's option at a time or times and upon terms and
4 conditions with or without payment of premium or premiums, as
5 determined by the board;

6 (3) may be serial in form and maturity or
7 may consist of a single bond payable in one or more
8 installments or may be in another form, as determined by
9 the board; and

10 (4) shall be exchanged for the bonds and
11 any matured unpaid interest being refunded at not less than
12 par or sold at public or negotiated sale at, above or below
13 par and at a price that results in a net effective interest
14 rate that does not exceed the maximum permitted by the Public
15 Securities Act.

16 I. At a regular or special meeting, the board may
17 adopt a resolution by majority vote to authorize the issuance
18 of the refunding bonds."

19 SECTION 9. A new section of Chapter 6 NMSA 1978 is
20 enacted to read:

21 "TAX MODIFICATIONS--BOND TERMS--EXPIRATION.--

22 A. Nothing in the State Fairgrounds District Act
23 shall prohibit the legislature from modifying any tax,
24 including increasing or decreasing a tax. The terms and
25 conditions of any bond issued by the district pursuant to

1 that act shall explicitly provide that the repayment of such
2 bonds, including interest and principal, is subject to
3 modifications to taxes imposed by the state.

4 B. The terms of bonds issued pursuant to the
5 State Fairgrounds District Act, including refunding bonds,
6 shall expire not more than twenty-five years after the date
7 that the first bonds are issued for the district."

8 SECTION 10. A new section of Chapter 6 NMSA 1978 is
9 enacted to read:

10 "DISTRICT DEVELOPMENT PLAN.--The district shall prepare
11 a district development plan that shall include:

12 A. a map depicting the geographical boundaries
13 of the area proposed for inclusion within the district
14 development area;

15 B. the estimated time necessary to complete the
16 district projects;

17 C. a description and the estimated cost of all
18 projects and public improvements proposed for the district;

19 D. whether it is proposed to use gross receipts
20 tax bonds, gaming tax bonds or property tax bonds or some
21 combination to finance all or part of the projects and public
22 improvements;

23 E. the estimated annual revenue to be generated
24 by the district development and the portion of that revenue
25 to be allocated during the time necessary to complete the

1 payment of the projects;

2 F. the general proposed land uses;

3 G. the number and types of jobs expected to be
4 created;

5 H. the amount and characteristics of workforce
6 and affordable housing expected to be created;

7 I. the location and characteristics of public
8 school facilities expected to be created, improved,
9 rehabilitated or constructed;

10 J. a description of innovative planning
11 techniques, including mixed-use transit-oriented development,
12 traditional neighborhood design or sustainable development
13 techniques, that are deemed by the governing body to be
14 beneficial and that will be incorporated into the district;
15 and

16 K. the amount and type of private investment in
17 the district development."

18 SECTION 11. A new section of Chapter 6 NMSA 1978 is
19 enacted to read:

20 "EXEMPTION FROM TAXATION.--The bonds authorized by
21 the State Fairgrounds District Act and the income from the
22 bonds or any other instrument executed as security for the
23 bonds shall be exempt from all taxation by the state or any
24 political subdivision of the state."

25 SECTION 12. A new section of Chapter 6 NMSA 1978 is

1 enacted to read:

2 "REPORT REQUIRED.--By September 1 of each year,
3 beginning in 2025, the board shall report to the state board
4 of finance and the legislative finance committee on the
5 implementation of the State Fairgrounds District Act and
6 expenditures to date, bonds issued, debt service reserve
7 funds held, progress made toward retiring the bonds,
8 estimated capital investment in the district, the estimated
9 total net new jobs and new full-time economic base jobs
10 created in the district and the total revenues distributed
11 to the district in each previous fiscal year."

12 SECTION 13. A new section of the Tax Administration Act
13 is enacted to read:

14 "DISTRIBUTION--STATE FAIRGROUNDS DISTRICT.--

15 A. Beginning July 1, 2025, after a transfer is
16 made pursuant to Section 7-1-6.13 NMSA 1978, a distribution
17 shall be made by the department to a special fund of the
18 state fairgrounds district in an amount equal to seventy-five
19 percent of the net receipts attributable to the gross
20 receipts tax from business locations within the state
21 fairgrounds district. Except as provided in Subsection D
22 of this section, the distribution shall be made until the
23 bonds issued pursuant to the State Fairgrounds District Act
24 are fully discharged or otherwise provided for in full.

25 B. Beginning July 1, 2025, a distribution shall

1 be made by the department to a special fund of the state
2 fairgrounds district in an amount equal to seventy-five
3 percent of the net receipts attributable to the gaming tax
4 from locations on the state fairgrounds district. Except
5 as provided in Subsection D of this section, the distribution
6 shall be made until the bonds issued pursuant to the State
7 Fairgrounds District Act are fully discharged or otherwise
8 provided for in full.

9 C. The distributions provided by this section
10 may be adjusted for other required distributions under the
11 Tax Administration Act.

12 D. Immediately after approval of a proposed
13 issuance of bonds by the state fairgrounds district pursuant
14 to Section 7 of the State Fairgrounds District Act, the state
15 board of finance and the New Mexico finance authority shall
16 notify the secretary of taxation and revenue. Immediately
17 after issuing bonds pursuant to Section 7 of the State
18 Fairgrounds District Act, the state fairgrounds district
19 shall notify the secretary of taxation and revenue. If, by
20 June 30, 2029, the state board of finance and the New Mexico
21 finance authority have not approved of a proposed issuance of
22 bonds or the state fairgrounds district has not issued bonds:

23 (1) no further distributions shall be made;
24 and

25 (2) all money from distributions made prior

1 to June 30, 2029 pursuant to this section shall revert to the
2 general fund.

3 E. As used in this section, "state fairgrounds
4 district" means land owned by the state, commonly known as
5 the "state fairgrounds", and lying within the exterior
6 boundaries of the city of Albuquerque as of July 1, 2025 and
7 land contiguous to the state fairgrounds that may be
8 subsequently acquired by that district or another public
9 entity and included in the boundaries of the district by the
10 district's board."

11 SECTION 14. Section 4-53-1 NMSA 1978 (being Laws 1965,
12 Chapter 291, Section 1) is amended to read:

13 "4-53-1. SHORT TITLE.--Chapter 4, Article 53 NMSA 1978
14 may be cited as the "Special District Procedures Act".

15 SECTION 15. A new section of the Special District
16 Procedures Act is enacted to read:

17 "EXEMPTION.--The state fairgrounds district and the
18 provisions of the State Fairgrounds District Act are exempt
19 from the provisions of the Special District Procedures Act."

20 SECTION 16. Section 4-54-1 NMSA 1978 (being Laws 1965,
21 Chapter 283, Section 1) is amended to read:

22 "4-54-1. SHORT TITLE.--Chapter 4, Article 54 NMSA 1978
23 may be cited as the "Community Service District Act".

24 SECTION 17. A new section of the Community Service
25 District Act is enacted to read:

1 "EXEMPTION.--The state fairgrounds district and the
2 provisions of the State Fairgrounds District Act are exempt
3 from the provisions of the Community Service District Act."

4 SECTION 18. EFFECTIVE DATE.--The effective date of the
5 provisions of this act is July 1, 2025. _____

STBTC/SB

481

Page 24