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HOUSE BILL 54

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

BEN LUJAN

AN ACT

AUTHORIZING THE ISSUANCE AND SALE OF CAPITAL PROJECTS BONDS TO
MAKE CAPITAL EXPENDITURES FOR STATE PUBLIC POST-SECONDARY
EDUCATIONAL INSTITUTION IMPROVEMENTS AND ACQUISITIONS;
PROVIDING FOR A TAX LEVY FOR PAYMENT OF INTEREST AND PRINCIPAL
OF THE BONDS; REQUIRING APPROVAL OF THE REGISTERED VOTERS AT THE
NEXT GENERAL ELECTION; DECLARING AN EMERGENCY.

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

Section 1. This act may be cited as the "1996 Capital
Projects Bond Act".

Section 2. For the purpose of providing funds for capital
expenditures as authorized in the 1996 Capital Projects Bond
Act, indebtedness of the state is hereby authorized in an amount
not to exceed one hundred forty-seven million seventy-nine
thousand dollars (\$147, 079, 000) as provided in Section 9 of the

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1 1996 Capital Projects Bond Act and as may be approved by the
2 voters of the state and the state board of finance.

3 Section 3. The state board of finance, except as otherwise
4 specifically provided in the 1996 Capital Projects Bond Act,
5 shall issue and sell capital projects bonds in compliance with
6 the provisions of Article 4, Section 16 of the constitution of
7 New Mexico and shall, in accordance with the provisions of the
8 Supplemental Public Securities Act, the Uniform Facsimile
9 Signature of Public Officials Act and the Public Securities
10 Short-Term Interest Rate Act, determine the form, payment dates
11 and manner of payment of capital projects bonds.

12 Section 4. The proceeds from the sale of the bonds shall
13 be expended solely for providing funds to be distributed in the
14 amounts and for the purposes set forth in Section 9 of the 1996
15 Capital Projects Bond Act and to pay expenses incurred under the
16 provisions of Section 6 of that act.

17 Section 5. Bonds authorized by the 1996 Capital Projects
18 Bond Act shall be sold, after publication of notice in a
19 newspaper of statewide general circulation and in a recognized
20 financial journal published outside the state, at either private
21 or public sale for no less than par value and accrued interest
22 to date. The state board of finance may reject any and all bids
23 and waive any irregularity in a bid.

24 Section 6. The expenses incurred by the state board of
25 finance in or relating to the preparation and sale of the bonds

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1 shall be paid out of the proceeds from the sale of the bonds.

2 Section 7. There is imposed and levied during each year in
3 which any of the bonds sold pursuant to the provisions of the
4 1996 Capital Projects Bond Act are outstanding an ad valorem tax
5 on all property in the state subject to property taxation for
6 state purposes sufficient to pay the interest and principal on
7 such bonds as they become due.

8 Section 8. The provisions of the 1996 Capital Projects
9 Bond Act constitute an irrevocable contract with the holders of
10 any of the bonds issued pursuant to that act for the faithful
11 performance of which the full faith and credit of the state of
12 New Mexico is hereby pledged. All such bonds are exempt from
13 taxation by the state and any subdivision or public body
14 thereof.

15 Section 9. The proceeds from the sale of the 1996 capital
16 projects bonds issued under the provisions of the 1996 Capital
17 Projects Bond Act shall be distributed for state public
18 educational capital improvements and acquisitions to the
19 following agencies for the purposes and amounts specified:

20 A. to the commission on higher education:

21 (1) twelve million three hundred sixteen
22 thousand dollars (\$12,316,000) to be allocated to state public
23 educational institutions located throughout the state for the
24 purpose of improving handicapped accessibility and life safety
25 requirements;

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1 (2) five million dollars (\$5,000,000) to be
2 allocated to public universities, colleges, schools, other
3 educational agencies and community groups for the purpose of
4 purchasing technology and equipment for the facilities located
5 throughout the state; and

6 (3) sixteen million two hundred sixty-three
7 thousand dollars (\$16,263,000) to be allocated to state public
8 post-secondary educational institutions for the purpose of
9 renovating, updating and making improvements to the
10 infrastructure at the facilities located throughout the state;

11 B. to the board of regents of eastern New Mexico
12 university:

13 (1) three million three hundred sixty-five
14 thousand dollars (\$3,365,000) to plan, design, construct, equip,
15 remodel and make improvements to the education building at the
16 main campus located in Roosevelt county;

17 (2) three million five hundred thousand dollars
18 (\$3,500,000) to plan, design, construct, equip, renovate and
19 make improvements to Lea hall at the main campus located in
20 Roosevelt county; and

21 (3) four million six hundred eighty-seven
22 thousand dollars (\$4,687,000) to plan, design, construct, equip
23 and remodel an addition to the instructional center at the
24 Roswell branch located in Chaves county;

25 C. to the board of regents of the university of New

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1 Mexico:

2 (1) ten million dollars (\$10,000,000) to plan,
3 design, construct, renovate, equip and make improvements to
4 certain instructional facilities on the main campus located in
5 Bernalillo county;

6 (2) one million three hundred fifty thousand
7 dollars (\$1,350,000) to plan, design, construct and equip an
8 addition to the student services building at the Los Alamos
9 branch located in Los Alamos county;

10 (3) one million two hundred fifteen thousand
11 dollars (\$1,215,000) to plan, design, construct and equip an
12 instructional laboratory facility at the Gallup branch located
13 in McKinley county;

14 (4) twenty-five million seven hundred thousand
15 dollars (\$25,700,000) to plan, design, construct and equip a
16 science and technology complex at the main campus located in
17 Bernalillo county; and

18 (5) five hundred thousand dollars (\$500,000) to
19 plan, design, construct and equip an architecture and planning
20 facility at the main campus located in Bernalillo county;

21 D. to the board of regents of western New Mexico
22 university:

23 (1) nine hundred fifty-three thousand dollars
24 (\$953,000) to plan, design, remodel, make improvements to and
25 equip the Watts building located in Grant county;

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1 (2) one million nine hundred twenty thousand
2 dollars (\$1,920,000) to plan, design, renovate and equip the
3 auditorium located in Grant county; and

4 (3) six million two hundred thirty-seven
5 thousand dollars (\$6,237,000) to plan, design, construct and
6 equip a computer science building located in Grant county;

7 E. to the board of regents of New Mexico institute
8 of mining and technology, six million four hundred fifty
9 thousand dollars (\$6,450,000) to plan, design, construct an
10 addition to, renovate and equip Jones hall located in Socorro
11 county;

12 F. to the governing board of San Juan college, eight
13 hundred ten thousand dollars (\$810,000) to plan, design,
14 construct and equip an advanced technology center located in San
15 Juan county;

16 G. to the governing board of Albuquerque technical-
17 vocational institute, four million dollars (\$4,000,000) to plan,
18 design, construct and equip a service and operations center
19 located in Bernalillo county;

20 H. to the board of regents of New Mexico state
21 university:

22 (1) fifteen million ninety thousand dollars
23 (\$15,090,000) to plan, design, construct and equip a center for
24 sustainable development of arid lands at the main campus located
25 in Dona Ana county;

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1 (2) two million six hundred thousand dollars
2 (\$2,600,000) to plan, design, renovate and equip Goddard hall at
3 the main campus located in Dona Ana county;

4 (3) two million one hundred twenty thousand
5 dollars (\$2,120,000) to plan, design, construct and equip a
6 health and public services building at the Dona Ana branch
7 located in Dona Ana county; and

8 (4) three million two hundred forty-five
9 thousand dollars (\$3,245,000) to plan, design, construct and
10 equip a multipurpose center at the Alamogordo branch located in
11 Otero county;

12 I. to the board of regents of New Mexico highlands
13 university:

14 (1) three million four hundred thousand dollars
15 (\$3,400,000) to plan, design, renovate, construct an addition to
16 and equip the Douglas school located in San Miguel county; and

17 (2) five hundred thousand dollars (\$500,000) to
18 plan, design, renovate and equip the industrial technology
19 building located in San Miguel county;

20 J. to the board of regents of northern New Mexico
21 state school:

22 (1) four hundred fifty thousand dollars
23 (\$450,000) to plan, design, construct and equip phase three of
24 the center for the arts building located in Rio Arriba county;
25 and

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1 (2) two million six hundred forty thousand
2 dollars (\$2,640,000) to renovate, equip, expand and make
3 improvements at the El Rito campus located in Rio Arriba county;

4 K. to the community college board of Santa Fe
5 community college, three million seven hundred eleven thousand
6 dollars (\$3,711,000) to plan, design, construct, renovate and
7 equip the instructional technology center located in Santa Fe
8 county;

9 L. to the governing board of Clovis community
10 college, one million one hundred thousand dollars (\$1,100,000)
11 to plan, design, construct an addition to and renovate the
12 library located in Curry county;

13 M to the governing board of New Mexico junior
14 college, five million two hundred thousand dollars (\$5,200,000)
15 to plan, design, construct and equip a transportation training
16 center located in Lea county; and

17 N. to the governing board of Luna vocational -
18 technical institute, two million seven hundred fifty-seven
19 thousand dollars (\$2,757,000) to construct and equip an
20 instructional programs center located in San Miguel county.

21 Section 10. The question of whether to issue the bonds and
22 impose the tax pursuant to the 1996 Capital Projects Bond Act
23 shall be submitted to the registered voters of the state by the
24 secretary of state at the general election to be held in
25 November 1996, and if a majority of all the votes cast on the

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1 question is in favor of the issuance of bonds and the imposition
2 of the tax, the bonds authorized in such question may be issued
3 after the state canvassing board certifies the results of the
4 election.

5 A ballot used in the 1996 general election shall contain
6 substantially the following language:

7 "The 1996 Capital Projects Bond Act authorizes the issuance
8 and sale of educational bonds. Shall the state of New Mexico be
9 authorized to issue general obligation bonds in an amount not to
10 exceed one hundred forty-seven million seventy-nine thousand
11 dollars (\$147,079,000) to make capital expenditures for state
12 public post-secondary educational capital improvements and
13 acquisitions and to provide for a general property tax
14 imposition and levy for payment of the principal and interest on
15 the bonds as permitted by law?

16 For _____ Against _____".

17 Section 11. EMERGENCY. --It is necessary for the public
18 peace, health and safety that this act take effect immediately.

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