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SENATE BILL 239

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

INTRODUCED BY

ROMAN M MAES

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR EQUIPPING, REPAIRING AND MAKING IMPROVEMENTS FOR CERTAIN DEPARTMENT OF PUBLIC SAFETY COMPLEXES IN SANTA FE AND BERNALILLO COUNTIES; MAKING APPROPRIATIONS; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS-- AUTHORIZATIONS-- APPROPRIATION OF PROCEEDS.--

A. The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not to exceed the total of the amounts authorized for purposes specified in Sections 2 and 3 of this act. The state board of finance shall schedule the issuance and sale of the bonds in the most expeditious and economical manner

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1 possible upon a finding by the board that the project has been
2 developed sufficiently to justify the issuance and that the
3 project can proceed to contract within a reasonable time. The
4 state board of finance shall further take the appropriate steps
5 necessary to comply with the Internal Revenue Code of 1986, as
6 amended. Proceeds from the sale of the bonds are appropriated
7 for the purposes specified in Sections 2 and 3 of this act.

8 B. The agencies named in Sections 2 and 3 of this
9 act shall certify to the state board of finance when the money
10 from the proceeds of the severance tax bonds authorized in this
11 section is needed for the purposes specified in the applicable
12 section of this act.

13 C. If the specified agency has not certified the
14 need for the issuance of the bonds by the end of fiscal year
15 1999, the authorization provided in this act shall be void.

16 D. Unless otherwise specified in this act, any
17 unexpended or unencumbered balance remaining from the proceeds
18 of severance tax bonds issued pursuant to Sections 2 and 3 of
19 this act at the end of fiscal year 2000 shall revert to the
20 severance tax bonding fund.

21 Section 2. SEVERANCE TAX BONDS--PROPERTY CONTROL DIVISION
22 OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION--PURPOSES. --

23 Pursuant to the provisions of Section 1 of this act, upon
24 certification by the property control division of the general
25 services department that the need exists for the issuance of the

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1 bonds, the following amounts are appropriated to the property
2 control division of the general services department for the
3 following purposes:

4 A. one million one hundred eighty-two thousand seven
5 hundred dollars (\$1,182,700) to make electrical repairs and
6 upgrades at the Santa Fe headquarters complex located in Santa
7 Fe county and the district 5 headquarters located in Bernalillo
8 county; and

9 B. five hundred fifty-two thousand six hundred
10 dollars (\$552,600) to renovate the heating, ventilation and air
11 conditioning system at the Santa Fe headquarters complex located
12 in Santa Fe county.

13 Section 3. SEVERANCE TAX BONDS--DEPARTMENT OF PUBLIC
14 SAFETY--PURPOSE.--Pursuant to the provisions of Section 1 of
15 this act, upon certification by the department of public safety
16 that the need exists for the issuance of the bonds, five hundred
17 forty-three thousand four hundred dollars (\$543,400) is
18 appropriated to the department of public safety for the purpose
19 of purchasing equipment for the emergency management complex
20 located in Santa Fe county.

21 Section 4. EMERGENCY.--It is necessary for the public
22 peace, health and safety that this act take effect immediately.

1 FORTY- SECOND LEGI SLATURE
2 SECOND SESSI ON, 1996
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5 JANUARY 24, 1996
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7 Mr. Presi dent:
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9 Your COMMI TTEES' COMMI TTEE, to whom has been referred
10

11 SENATE BILL 239
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13 has had it under consideration and finds same to be GERMANE, PURSUANT
14 TO CONSTITUTIONAL PROVISIONS, and thence referred to the FINANCE
15 COMMI TTEE.
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17 Respectfully submi tted,
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23 SENATOR MANNY M. ARAGON, Chai rman
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Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

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