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SENATE BILL 492

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

INTRODUCED BY

JOHN PINTO

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS TO BUILD AN ADDITION TO THE HUERFANO CHAPTER SENIOR CENTER AND FUND CONSTRUCTION OF PHASES II AND III OF THE HUERFANO CHAPTER MULTIPURPOSE BUILDING IN SAN JUAN COUNTY; 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 possible upon a finding by the board that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. The state board of finance shall further take the appropriate steps necessary to comply with the Internal Revenue Code of 1986, as amended. Proceeds from the sale of the

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1 bonds are appropriated for the purposes specified in Sections 2 and 3 of this act.
2 B. The agencies named in Sections 2 and 3 of this act shall certify to the state
3 board of finance when the money from the proceeds of the severance tax bonds authorized in
4 this section is needed for the purposes specified in the applicable section of this act.

5 C. If the specified agency has not certified the need for the issuance of the
6 bonds by the end of fiscal year 1998, the authorization provided in this act shall be void.

7 D. Unless otherwise specified in this act, any unexpended or unencumbered
8 balance remaining from the proceeds of severance tax bonds issued pursuant to Sections 2 and
9 3 of this act at the end of fiscal year 1999 shall revert to the severance tax bonding fund.

10 Section 2. SEVERANCE TAX BONDS--STATE AGENCY ON AGING--PURPOSE.--
11 Pursuant to the provisions of Section 1 of this act, upon certification by the state agency on
12 aging that the need exists for the issuance of the bonds, seventy-five thousand dollars
13 (\$75,000) is appropriated to the state agency on aging for the purpose of designing,
14 constructing and equipping the Huerfano chapter senior center in San Juan county.
15

16 Section 3. SEVERANCE TAX BONDS--NEW MEXICO OFFICE OF INDIAN
17 AFFAIRS--PURPOSE.--Pursuant to the provisions of Section 1 of this act, upon certification
18 by the New Mexico office of Indian affairs that the need exists for the issuance of the bonds,
19 five hundred thousand dollars (\$500,000) is appropriated to the New Mexico office of Indian
20 affairs for the purpose of funding phase II and phase III construction of the Huerfano chapter
21 multipurpose building located in San Juan county.
22

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

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1 **FORTY-SECOND LEGISLATURE**
2 **SECOND SESSION, 1996**

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5 JANUARY 30, 1996

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7 Mr. President:

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9 Your **COMMITTEES' COMMITTEE**, to whom has been referred

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11 **SENATE BILL 492**

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14 has had it under consideration and finds same to be **GERMANE**, PURSUANT TO
15 CONSTITUTIONAL PROVISIONS, and thence referred to the **INDIAN AND CULTURAL**
16 **AFFAIRS COMMITTEE**.

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18 Respectfully submitted,

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25 **SENATOR MANNY M. ARAGON, Chairman**

Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

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Date _____

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1 **FORTY-SECOND LEGISLATURE**
2 **SECOND SESSION, 1996**
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5 JANUARY 30, 1996
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7 Mr. President:
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10 Your **COMMITTEES' COMMITTEE**, to whom has been referred
11

12 **SENATE BILL 492**
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14 has had it under consideration and finds same to be **GERMANE**, PURSUANT TO
15 CONSTITUTIONAL PROVISIONS, and thence referred to the **INDIAN AND CULTURAL**
16 **AFFAIRS COMMITTEE**.
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18 Respectfully submitted,
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25 **SENATOR MANNY M. ARAGON, Chairman**

Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

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1 **FORTY-SECOND LEGISLATURE**
2 **SECOND SESSION, 1996**
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5 February 1, 1996
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7 Mr. President:
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10 Your **INDIAN & CULTURAL AFFAIRS COMMITTEE**, to whom has been
11 referred
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13 **SENATE BILL 492**
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15 has had it under consideration and reports same with recommendation that it **DO PASS**, and thence
16 referred to the **FINANCE COMMITTEE**.
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18 Respectfully submitted,
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24 **John Pinto, Chairman**
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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

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Date _____

The roll call vote was 5 For 0 Against

Yes: 5

No: 0

Excused: Maes, McKibben & Kysar

Absent: None

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