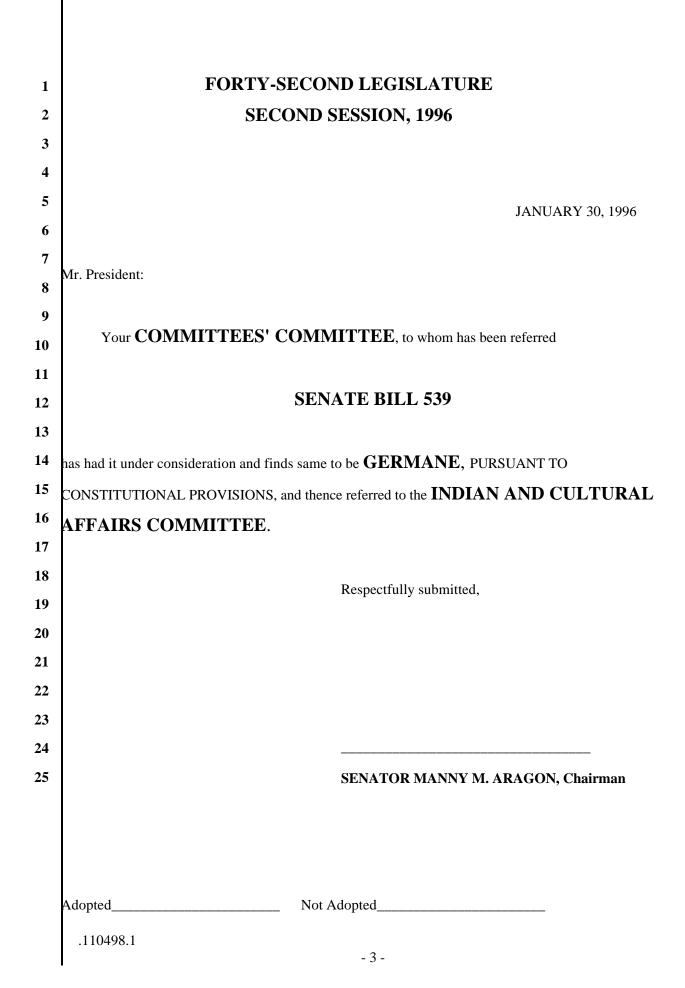
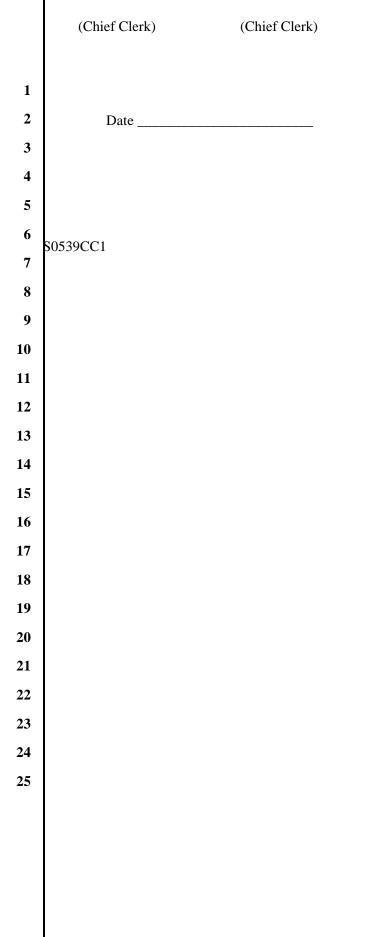
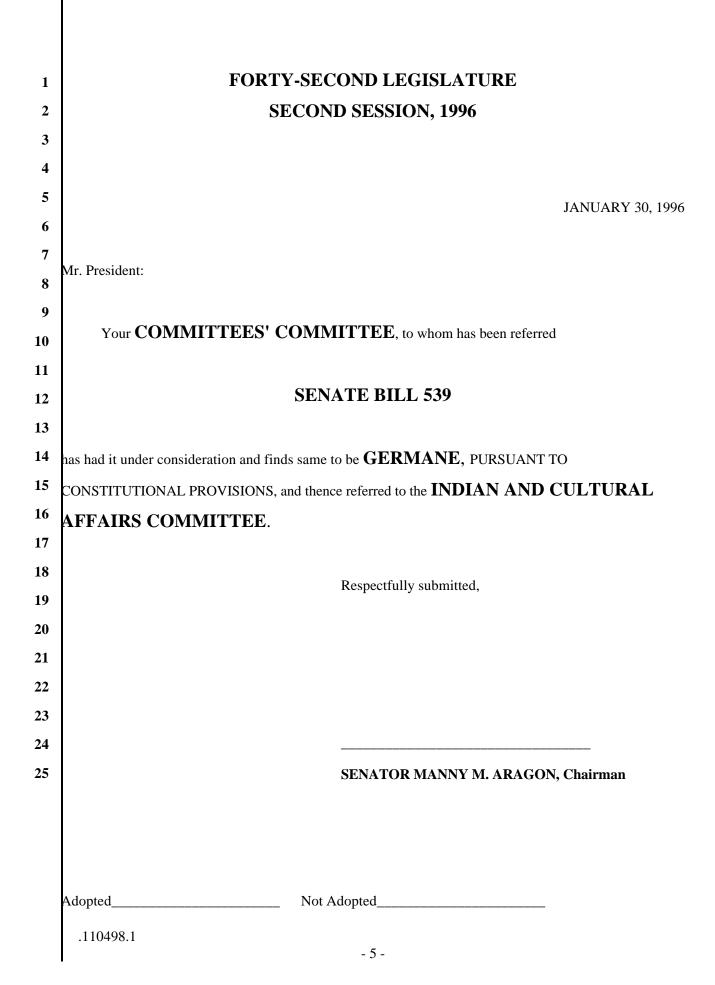
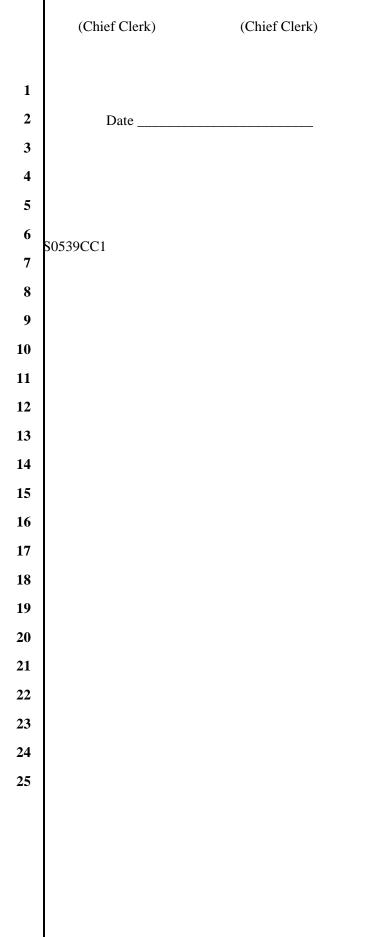
| 1 | SENATE BILL 539 |
|------------------|---|
| 2 | 42nd legislature - STATE OF NEW MEXICO - SECOND SESSION, 1996 |
| 3 | INTRODUCED BY |
| 4 | LEONARD TSOSIE |
| 5 | |
| 6 | |
| 7 | |
| 8 | |
| 9 | |
| 10 | AN ACT |
| 11 | RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF |
| 12 | SEVERANCE TAX BONDS FOR THE CONSTRUCTION OF A CHILD-CARE CENTER AT |
| 13 | THE CROWNPOINT INSTITUTE OF TECHNOLOGY IN MCKINLEY COUNTY; MAKING |
| 14 | AN APPROPRIATION; DECLARING AN EMERGENCY. |
| 15 | |
| 16 | BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO: |
| 17 | Section 1. SEVERANCE TAX BONDSPURPOSE FOR WHICH ISSUED |
| 18 | APPROPRIATION OF PROCEEDSThe state board of finance may issue and sell severance |
| 19 | tax bonds in compliance with the Severance Tax Bonding Act in an amount not exceeding six |
| 20 | hundred thousand dollars (\$600,000) when the New Mexico office of Indian affairs certifies the |
| 21 | need for the issuance of the bonds. The state board of finance shall schedule the issuance and |
| 22 | sale of the bonds in the most expeditious and economical manner possible upon a finding by |
| 23 24 | the board that the project has been developed sufficiently to justify the issuance and that the |
| 2 4 25 | project can proceed to contract within a reasonable time. The state board of finance shall |
| 20 | further take the appropriate steps necessary to comply with the Internal Revenue Code of 1986, |
| | as amended. The proceeds from the sale of the bonds are appropriated to the New Mexico |
| | office of Indian affairs for the purpose of constructing a child-care center at the Crownpoint |
| | .110498.1 |

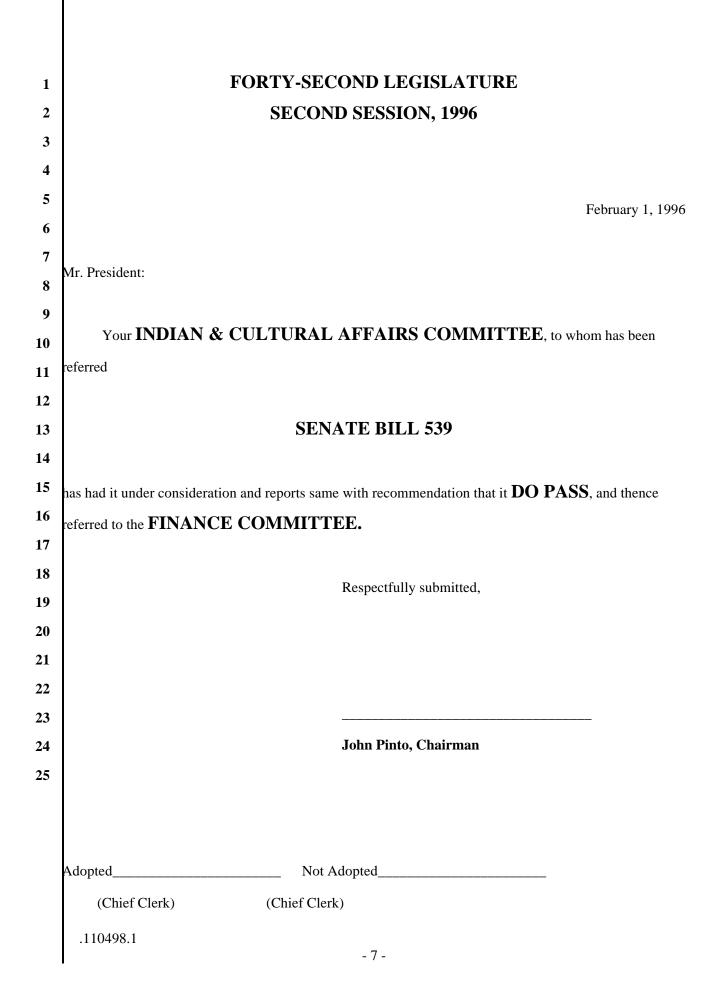
| 1 | institute of technology located in McKinley county. Any unexpended or unencumbered | | |
|----------|--|--|--|
| 2 | balance remaining at the end of fiscal year 1999 shall revert to the severance tax bonding fund. | | |
| 3 | If the New Mexico office of Indian affairs has not certified the need for the issuance of the | | |
| 4 | bonds by the end of fiscal year 1998, the authorization provided in this section shall be void. | | |
| 5 | Section 2. EMERGENCY It is necessary for the public peace, health and safety that | | |
| 6 | this act take effect immediately. | | |
| 7 | - 2 - | | |
| 8 | | | |
| 9 | | | |
| 10 | | | |
| 11 | | | |
| 12 13 | | | |
| 13 | | | |
| 15 | | | |
| 16 | | | |
| 17 | | | |
| 18 | | | |
| 19 | | | |
| 20 | | | |
| 21 | | | |
| 22 | | | |
| 23 | | | |
| 24 | | | |
| 25 | | | |
| | | | |
| | | | |
| | | | |
| | .110498.1 | | |
| | | | |











| 1 | Date | | |
|----------|--|----------------|--|
| 2 | | | |
| 3 | | | |
| 4 | The roll call vote was <u>5</u> For <u>0</u> Against | | |
| 5 | Yes: 5 | | |
| 6 | No: 0 | | |
| 7 | Excused: Maes, Mc | Kibben & Kysar | |
| 8 9 | Absent: None | | |
| | | | |
| 10 11 | | | |
| 11 | S0539IC1 | | |
| 12 | 50557101 | | |
| 13 | | | |
| 15 | | | |
| 16 | | | |
| 17 | | | |
| 18 | | | |
| 19 | | | |
| 20 | | | |
| 21 | | | |
| 22 | | | |
| 23 | | | |
| 24 | | | |
| 25 | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |