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SENATE BILL 634

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

INTRODUCED BY

BILLY J. MCKIBBEN

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR VARIOUS CAPITAL PROJECTS IN THE CITY OF CLOVIS IN CURRY 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 through 5 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 bonds are appropriated for expenditure for projects in the city of Clovis in Curry county for the

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1 purposes specified in Sections 2 through 5 of this act.

2 B. The agencies named in Sections 2 through 5 of this act shall certify to the
3 state board of finance when the money from the proceeds of the severance tax bonds authorized
4 in 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
9 through 5 of this act at the end of fiscal year 1999 shall revert to the severance tax bonding
10 fund.

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12 Section 2. SEVERANCE TAX BONDS--DEPARTMENT OF
13 ENVIRONMENT--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon
14 certification by the department of environment that the need exists for the issuance of the
15 bonds, four million two hundred thousand dollars (\$4,200,000) is appropriated to the
16 department of environment in the following amounts for the following purposes:

17 A. six hundred thousand dollars (\$600,000) for a wastewater sludge
18 composting facility in Curry county; and

19 B. three million six hundred thousand dollars (\$3,600,000) for planning,
20 designing or constructing a two-million gallons per day expansion of the wastewater treatment
21 facility in Curry county.

22
23 Section 3. SEVERANCE TAX BONDS--STATE HIGHWAY AND
24 TRANSPORTATION DEPARTMENT--PURPOSES.--Pursuant to the provisions of Section 1
25 of this act, upon certification by the state highway and transportation department that the need
exists for the issuance of the bonds, two million eight hundred thousand dollars (\$2,800,000)
is appropriated to the state highway and transportation department in the following amounts for

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1 the following purposes:

2 A. one million seven hundred thousand dollars (\$1,700,000) for phase III
3 reconstruction of west Seventh street from Tharp to Bonita streets, including street lighting,
4 sidewalks and drainage systems in Curry county;

5 B. two hundred fifty thousand dollars (\$250,000) for reconstruction and
6 widening of Twenty-first street from Gerry to Thomas streets in Curry county;

7 C. one hundred thousand dollars (\$100,000) for street and drainage
8 improvements to Echols street at the Liebelt ditch in Curry county;

9 D. three hundred fifty thousand dollars (\$350,000) to reconstruct and widen
10 east Seventh street from Norris to Humphrey streets in Curry county; and

11 E. four hundred thousand dollars (\$400,000) to reconstruct and widen Thomas
12 street from Riata to Llano Estacado in Curry county.

13
14 Section 4. SEVERANCE TAX BONDS--DEPARTMENT OF FINANCE AND
15 ADMINISTRATION--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon
16 certification by the local government division of the department of finance and administration
17 that the need exists for the issuance of the bonds, four million nine hundred eighty-eight
18 thousand dollars (\$4,988,000) is appropriated to the local government division of the
19 department of finance and administration in the following amounts for the following purposes:
20

21 A. one hundred fifty thousand dollars (\$150,000) for purchase and installation
22 of playground equipment in various municipal parks in Curry county;

23 B. one hundred thousand dollars (\$100,000) to plan, design or construct a
24 maintenance shop and storage facility for the municipal parks division in Curry county;

25 C. forty thousand dollars (\$40,000) to replace the gymnasium floor at the Roy
Walker center in Curry county;

D. one hundred thousand dollars (\$100,000) for purchase and installation of

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equipment and playground systems for the Ned Houk park in Curry county;

E. seventy thousand dollars (\$70,000) for median beautification on various municipal streets in Curry county;

F. twenty-eight thousand dollars (\$28,000) to plan, design or construct a reptile exhibit facility at the municipal zoo in Curry county; and

G. four million five hundred thousand dollars (\$4,500,000) to plan, design or construct a municipal convention and civic center facility in Curry county.

Section 5. SEVERANCE TAX BONDS--CLOVIS COMMUNITY COLLEGE GOVERNING BOARD--PURPOSE.--Pursuant to the provisions of Section 1 of this act, upon certification by the governing board of Clovis community college in that the need exists for the issuance of the bonds, one million one hundred thousand dollars (\$1,100,000) is appropriated to the governing board of Clovis community college in Curry county for the purpose of planning, designing or constructing a new classroom addition and renovation of the college library.

Section 6. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.

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

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5 JANUARY 31, 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 634**

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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 **FINANCE COMMITTEE**.

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17 Respectfully submitted,

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

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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

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