1	HOUSE BILL 242
2	43rd LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997
3	INTRODUCED BY
4	GARY K. KING
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10	AN ACT
11	RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF
12	SEVERANCE TAX BONDS FOR FACILITY IMPROVEMENTS AT THE WILDLIFE
13	WEST NATURE PARK IN SANTA FE COUNTY; MAKING AN APPROPRIATION;
14	DECLARING AN EMERGENCY.
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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
19	and sell severance tax bonds in compliance with the Severance
20	Tax Bonding Act in an amount not exceeding one hundred thousand
21	dollars (\$100,000) when the energy, minerals and natural
22	resources department certifies the need for the issuance of the
23	bonds. The state board of finance shall schedule the issuance
24	and sale of the bonds in the most expeditious and economical
25	manner possible upon a finding by the board that the project has

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1 been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. 2 The state board of finance shall further take the appropriate steps 3 necessary to comply with the Internal Revenue Code of 1986, as 4 amended. The proceeds from the sale of the bonds are 5 6 appropriated to the energy, minerals and natural resources department for the purpose of making handicapped trail and 7 restroom accessibility improvements and purchasing an electric 8 9 accessibility cart at the wildlife west nature center located in 10 Santa Fe county. Any unexpended or unencumbered balance 11 remaining at the end of fiscal year 2000 shall revert to the 12 severance tax bonding fund. If the energy, minerals and natural 13 resources department has not certified the need for the issuance 14 of the bonds by the end of fiscal year 1999, the authorization 15 provided in this section shall be void.

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.

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