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HOUSE BILL 1015

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

MAX COLL

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF  
SEVERANCE TAX BONDS FOR CAPITAL PROJECTS IN SANTA FE 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 7 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

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

7 B. The agencies named in Sections 2 through 7 of  
8 this act shall certify to the state board of finance when the  
9 money from the proceeds of the severance tax bonds authorized in  
10 this section is needed for the purposes specified in the  
11 applicable section of this act.

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

15 D. Unless otherwise specified in this act, any  
16 unexpended or unencumbered balance remaining from the proceeds  
17 of severance tax bonds issued pursuant to Sections 2 through 7  
18 of this act at the end of fiscal year 2000 shall revert to the  
19 severance tax bonding fund.

20 Section 2. SEVERANCE TAX BONDS--STATE DEPARTMENT OF PUBLIC  
21 EDUCATION--PURPOSES.--Pursuant to the provisions of Section 1 of  
22 this act, upon certification by the state department of public  
23 education that the need exists for the issuance of the bonds,  
24 the following amounts are appropriated to the state department  
25 of public education for the following purposes:

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1           A. four hundred fifty thousand dollars (\$450,000)  
2 for planning, designing, constructing and equipping or  
3 purchasing, installing and equipping classrooms for the  
4 alternative high school in the Santa Fe public school district  
5 located in Santa Fe county;

6           B. three hundred ninety-eight thousand dollars  
7 (\$398,000) to purchase and install educational technology and  
8 theater and dance floor equipment for the Santa Fe public  
9 schools' dropout prevention program in Santa Fe county; and

10           C. five hundred twenty thousand dollars (\$520,000)  
11 to purchase and install educational technology for the Santa Fe  
12 public schools' comprehensive student and staff database program  
13 in Santa Fe county.

14           Section 3. SEVERANCE TAX BONDS--LOCAL GOVERNMENT DIVISION  
15 OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION--PURPOSE. --  
16 Pursuant to the provisions of Section 1 of this act, upon  
17 certification by the local government division of the department  
18 of finance and administration that the need exists for the  
19 issuance of the bonds, three million eighteen thousand dollars  
20 (\$3,018,000) is appropriated to the local government division of  
21 the department of finance and administration for the purpose of  
22 constructing, equipping and furnishing a school-community  
23 library in Eldorado located in Santa Fe county.

24           Section 4. SEVERANCE TAX BONDS--NEW MEXICO SCHOOL FOR THE  
25 DEAF--PURPOSE. --Pursuant to the provisions of Section 1 of this

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1 act, upon certification by the board of regents of the New  
2 Mexico school for the deaf that the need exists for the issuance  
3 of the bonds, five hundred thousand dollars (\$500,000) is  
4 appropriated to the board of regents of the New Mexico school  
5 for the deaf for the purpose of campus improvements, including  
6 roof repairs, completion of construction of the library and  
7 dormitory, for equipping the television-media studio, for  
8 purchasing vehicles for student transportation and for  
9 maintenance at the New Mexico school for the deaf located in  
10 Santa Fe county.

11 Section 5. SEVERANCE TAX BONDS--SANTA FE COMMUNITY  
12 COLLEGE--PURPOSE.--Pursuant to the provisions of Section 1 of  
13 this act, upon certification by the community college board of  
14 Santa Fe community college that the need exists for the issuance  
15 of the bonds, two million dollars (\$2,000,000) is appropriated  
16 to the community college board of Santa Fe community college for  
17 the purpose of planning, designing, constructing and equipping  
18 an instructional technology center at Santa Fe community college  
19 located in Santa Fe county.

20 Section 6. SEVERANCE TAX BONDS--OFFICE OF CULTURAL  
21 AFFAIRS--PURPOSE.--Pursuant to the provisions of Section 1 of  
22 this act, upon certification by the office of cultural affairs  
23 that the need exists for the issuance of the bonds, nine hundred  
24 thousand dollars (\$900,000) is appropriated to the office of  
25 cultural affairs for the purpose of making improvements to the

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1 Camino Lejo museum complex located in Santa Fe county.

2 Section 7. SEVERANCE TAX BONDS--STATE HIGHWAY AND  
3 TRANSPORTATION DEPARTMENT--PURPOSES.--Pursuant to the provisions  
4 of Section 1 of this act, upon certification by the state  
5 highway and transportation department that the need exists for  
6 the issuance of the bonds, the following amounts are  
7 appropriated to the state highway and transportation department  
8 for the following purposes:

9 A. six hundred fifty thousand dollars (\$650,000) for  
10 the purpose of planning, designing and making improvements to  
11 Botulph road, including necessary drainage and sewer  
12 improvements, in the city of Santa Fe located in Santa Fe  
13 county;

14 B. thirty thousand dollars (\$30,000) for  
15 improvements to county road 60A at the Canada Ancha crossing  
16 located in Santa Fe county; and

17 C. eighteen thousand dollars (\$18,000) for  
18 improvements to county road 69 at the Arroyo Hondo crossing  
19 located in Santa Fe county.

20 Section 8. EMERGENCY.--It is necessary for the public  
21 peace, health and safety that this act take effect immediately.