1	SENATE BILL 1216
2	43rd LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997
3	I NTRODUCED BY
4	MARK L. BOITANO
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10	AN ACT
11	RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF
12	SEVERANCE TAX BONDS FOR VARIOUS ALBUQUERQUE PUBLIC SCHOOL
13	CAPITAL OUTLAY PROJECTS IN BERNALILLO COUNTY; MAKING AN
14	APPROPRIATION; 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 PROCEEDS
19	A. The state board of finance may issue and sell
20	severance tax bonds in compliance with the Severance Tax Bonding
21	Act in an amount not exceeding four hundred thousand dollars
22	(\$400,000) when the state department of public education
23	certifies the need for the issuance of the bonds. The state
24	board of finance shall schedule the issuance and sale of the
25	bonds in the most expeditious and economical manner possible

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1 upon a finding by the board that the project has been developed sufficiently to justify the issuance and that the project can 2 proceed to contract within a reasonable time. The state board 3 of finance shall further take the appropriate steps necessary to 4 comply with the Internal Revenue Code of 1986, as amended. 5 The 6 proceeds from the sale of the bonds are appropriated to the state department of public education in the following amounts 7 for the following purposes: 8 9 (1)fifty thousand dollars (\$50,000) to design, 10 construct, purchase or equip technology upgrades, including internal and external networking, for Sandia high school in 11 12 Bernalillo county; 13 fifty thousand dollars (\$50,000) to design, (2)14 construct, purchase or equip technology improvements for Inez 15 elementary school in Bernalillo county; 16 fifty thousand dollars (\$50,000) to plan, (3) design, construct or equip playground improvements for a joint 17 18 city park at Sombra Del Monte elementary school in Bernalillo 19 county; fifty thousand dollars (\$50,000) to design, 20 (4) construct, purchase or equip technology improvements for 21 Mitchell elementary school in Bernalillo county; 22 23 fifty thousand dollars (\$50,000) to design, (5) construct, purchase or equip playground improvements for Eubank 24 25 elementary school in Bernalillo county;

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1	(6) fifty thousand dollars (\$50,000) to design,
2	construct, purchase or equip technology improvements for Collet
3	Park elementary school in Bernalillo county; and
4	(7) fifty thousand dollars (\$50,000) to design,
5	construct, purchase or equip technology improvements for
6	Bellehaven elementary school in Bernalillo county;
7	(8) fifty thousand dollars (\$50,000) to design,
8	construct, purchase or equip technology improvements and
9	upgrades for Madison middle school in Bernalillo county.
10	B. If the state department of public education has
11	not certified the need for the issuance of the bonds by the end
12	of fiscal year 1999, the authorization provided in this section
13	shall be void. Any unexpended or unencumbered balance remaining
14	from the proceeds of severance tax bonds issued pursuant to
15	Subsection A of this section at the end of fiscal year 2000
16	shall revert to the severance tax bonding fund.
17	Section 2. EMERGENCYIt is necessary for the public
18	peace, health and safety that this act take effect immediately.
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