

AN ACT

RELATING TO PROCUREMENT; AMENDING A SECTION OF THE
PROCUREMENT CODE TO PROVIDE FOR CERTAIN MULTI-TERM CONTRACTS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 13-1-150 NMSA 1978 (being Laws 1984, Chapter 65, Section 123, as amended by Laws 1993, Chapter 225, Section 1 and also by Laws 1993, Chapter 231, Section 13) is amended to read:

"13-1-150. MULTI-TERM CONTRACTS--SPECIFIED PERIOD.--A multi-term contract for items of tangible personal property, construction or services except for professional services, in an amount under twenty-five thousand dollars (\$25,000), may be entered into for any period of time deemed to be in the best interests of the state agency or a local public body not to exceed four years; provided that the term of the contract and conditions of renewal or extension, if any, are included in the specifications and funds are available for the first fiscal period at the time of contracting. If the amount of the contract is twenty-five thousand dollars (\$25,000) or more, the term shall not exceed eight years, including all extensions and renewals, except that for any such contract entered into pursuant to the Public Building Energy Efficiency and Water Conservation Act, the term shall not exceed ten years, including all extensions and renewals.

Payment and performance obligations for succeeding fiscal periods shall be subject to the availability and appropriation of funds therefor. A contract for professional services, except for services required to support or operate federally certified medicaid, financial assistance and child support enforcement management information or payment systems and except for services to design, develop or implement the taxation and revenue information management systems project authorized by Laws 1997, Chapter 125 may not exceed a term of four years, including all extensions and renewals, except that a multi-term contract for the services of trustees, escrow agents, registrars, paying agents, letter of credit issuers and other forms of credit enhancement and other similar services, excluding bond attorneys, underwriters and financial advisors with regard to the issuance, sale and delivery of public securities, may be for the life of the securities or as long as the securities remain outstanding.”
