

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
AUTHORIZING THE ISSUANCE OF STATE HIGHWAY BONDS FOR CERTAIN
STATE HIGHWAY PROJECTS; MAKING APPROPRIATIONS.

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

Section 1. STATE HIGHWAY BONDS--PURPOSES FOR WHICH
ISSUED--APPROPRIATION OF PROCEEDS.--

A. The state highway commission may issue and sell state highway bonds in compliance with the provisions of Section 67-3-59.1 NMSA 1978 in an amount not exceeding two hundred fourteen million dollars (\$214,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for the four-lane construction and improvement of state highway 44 from Bernalillo to Bloomfield.

B. The state highway commission may issue and sell state highway bonds in compliance with the provisions of Section 67-3-59.1 NMSA 1978 in an amount not exceeding two

hundred ten million dollars (\$210,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time.

~~Bonds issued pursuant to this subsection shall have a maturity of no more than ten years from the date of issuance. The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for the reconstruction of the interstate 40 and interstate 25 interchange in Albuquerque. The state highway and transportation department shall develop and implement a comprehensive mitigation plan associated with the reconstruction. The plan shall be developed and implemented in coordination with all affected entities, including the city of Albuquerque and Bernalillo, Valencia and Sandoval counties. The plan shall address mitigation of the impacts during the project and shall minimize, as much as practicable, the impact of the construction and related traffic flows on adjacent neighborhoods, businesses and, in particular, the Albuquerque central business district, the university of New Mexico and the nearby health care institutions. The plan shall include a projected cost for implementation.~~

C. The state highway commission may issue and sell state highway bonds in compliance with the provisions of Section 67-3-59.1 NMSA 1978 in an amount not exceeding twenty million dollars (\$20,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. ~~Bonds issued pursuant to this subsection shall have a maturity of no more than ten years from the date of issuance.~~ The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for construction of the Santa Fe relief route.

D. The state highway commission may issue and sell state highway bonds in compliance with the provisions of Section 67-3-59.1 NMSA 1978 in an amount not exceeding eighty million dollars (\$80,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. ~~Bonds issued~~

~~pursuant to this subsection shall have a maturity of no more than ten years from the date of issuance.~~ The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for the limited-access construction and necessary interchanges for United States highway 70 from Las Cruces east to White Sands missile range road.

E. The state highway commission may issue and sell state highway bonds in compliance with the provisions of Section 67-3-59.1 NMSA 1978 in an amount not exceeding one hundred million dollars (\$100,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time.

~~Bonds issued pursuant to this subsection shall have a maturity of no more than ten years from the date of issuance.~~ The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for the construction of United States highway 84/285 from Santa Fe to Pojoaque.

F. The state highway commission may issue and sell state highway bonds in compliance with the provisions of

Section 67-3-59.1 NMSA 1978 in an amount not exceeding thirty-five million dollars (\$35,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. ~~Bonds issued pursuant to this subsection shall have a maturity of no more than ten years from the date of issuance.~~ The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for construction of the southwest loop in Albuquerque, including the Paseo de Volcan interchange at interstate 40.

G. The state highway commission may issue and sell state highway bonds in compliance with the provisions of Section 67-3-59.1 NMSA 1978 in an amount not exceeding forty-five million dollars (\$45,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time.

~~Bonds issued pursuant to this subsection shall have a maturity~~

~~of no more than ten years from the date of issuance.~~ The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for improvement of United States highway 666.

H. The state highway commission may issue and sell state highway bonds in compliance with the provisions of Section 67-3-59.1 NMSA 1978 in an amount not exceeding one hundred million dollars (\$100,000,000) when the commission determines the need for the issuance of the bonds. The state highway commission shall schedule the issuance and sale of the bonds in the most expeditious and economic manner possible upon a finding by the commission that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. The proceeds from the sale of the bonds are appropriated to the state highway and transportation department for four-lane construction of United States highway 285 from interstate 25 to Carlsbad as a state highway project required for the waste isolation pilot project and eligible for federal reimbursement or payment as authorized by federal legislation.

I. Any unexpended or unencumbered balances remaining six months after the completion of a project authorized in Subsections A through H of this section shall revert to the state road fund. If the state highway commission has not certified the need for the issuance of

bonds for any project authorized in this section by the end of fiscal year 2001, the authorization provided in this section shall be void.

J. For the purposes of this section, "construction", "reconstruction" and "improvement" include planning, designing, engineering, constructing and acquiring rights-of-way.

Section 2. STATE ROAD FUND--APPROPRIATION.--Twenty-two million five hundred thousand dollars (\$22,500,000) is appropriated from the state road fund to the state highway and transportation department for expenditure in fiscal years 1999 through 2001 for the four-lane construction, including planning, designing, engineering, constructing and acquiring rights-of-way, of United States highway 70, contingent upon the commitment by the state highway and transportation department of one hundred twenty-two million five hundred thousand dollars (\$122,500,000) in matching federal funds to the project. Any unexpended or unencumbered balance remaining at the end of fiscal year 2001 shall revert to the state road fund.
