

AN ACT  
RELATING TO FINANCE; CREATING THE GENERAL SERVICES AVIATION  
EQUIPMENT PROJECT FUND IN ORDER TO SEGREGATE FUNDS TO BE  
USED TO REPAY A LOAN OR LOANS TO PURCHASE A RESEARCH  
AIRPLANE AND RELATED EQUIPMENT; DECLARING AN EMERGENCY.

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

Section 1. GENERAL SERVICES AVIATION EQUIPMENT PROJECT  
FUND-- PURPOSE-- ADMINISTRATION. --

A. The "general services aviation equipment project fund" is created in the state treasury. The fund shall be administered by the general services department and shall consist solely of money received by the general services department pursuant to a lease agreement between the general services department and the physical sciences laboratory of New Mexico state university. No money derived from property taxes, state general fund revenues or general appropriations shall be deposited in the fund. Money in the fund shall not revert to the general fund at the end of a fiscal year.

B. Money in the general services aviation equipment project fund is appropriated for expenditure by the general services department for the purpose of repaying a loan or loans to purchase a research airplane and related equipment.

C. The general services department is authorized to enter into loan agreements and loans payable from the general services aviation equipment project fund with the physical sciences laboratory of New Mexico state university and with the New Mexico finance authority on such terms and conditions deemed necessary or desirable by the general services department.

D. Money in the general services aviation equipment project fund shall be expended only on warrants drawn by the secretary of finance and administration pursuant to vouchers signed by the secretary of general services or his authorized representative.

E. The legislature shall not repeal, amend or otherwise modify any law that affects or impairs the deposit in the general services aviation equipment project fund until all loans payable from the fund are fully paid and discharged or provisions have been made for their full payment and discharge.

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