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HOUSE BILL 165

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

JAMES ROGER MADALENA

AN ACT

**RELATING TO PUBLIC FINANCE; AMENDING THE NEW MEXICO FINANCE
AUTHORITY ACT; DECLARING AN EMERGENCY.**

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

**Section 1. Section 6-21-3 NMSA 1978 (being Laws 1992,
Chapter 61, Section 3, as amended) is amended to read:**

**"6-21-3. DEFINITIONS. --As used in the New Mexico Finance
Authority Act:**

**A. "authority" means the New Mexico finance
authority;**

**B. "bond" means any bonds, notes, certificates of
participation or other evidence of indebtedness;**

**C. "bondholder" or "holder" means a person who is
the owner of a bond, whether registered or not;**

D. "public project" means the acquisition,

Underscored material = new
[bracketed material] = delete

1 construction, improvement, alteration or reconstruction of
2 assets of a long-term capital nature by a qualified entity,
3 including land; buildings; water rights; water, sewerage and
4 waste disposal systems; streets; airports; municipal
5 utilities; parking facilities; and machinery, furniture and
6 equipment. "Public project" includes all proposed
7 expenditures related to the entire undertaking;

8 E. "qualified entity" means the state or [~~any~~] an
9 agency or institution of the state or [~~any~~] a county;
10 municipality; school district; land grant corporation;
11 intercommunity water or natural gas supply [~~associations~~]
12 association or [~~corporations~~] corporation; special district
13 [~~or~~]; community water association; [~~or an~~] Indian nation,
14 tribe or pueblo located wholly or partially in New Mexico,
15 including a political subdivision or a wholly owned enterprise
16 of an Indian nation, tribe or pueblo; or a tribal or federally
17 created two- or four-year post-secondary educational
18 institution located in New Mexico; and

19 F. "security" or "securities", unless the context
20 indicates otherwise, means bonds, notes or other evidence of
21 indebtedness issued by a qualified entity or leases or
22 certificates or other evidence of participation in the
23 lessor's interest in and rights under a lease with a qualified
24 entity and that are payable from taxes, revenues, rates,
25 charges, assessments or user fees or from the proceeds of

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1 funding or refunding bonds, notes or other [evidences]
2 evidence of indebtedness of a qualified entity or from
3 certificates or evidence of participation in a lease with a
4 qualified entity. "

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

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