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SENATE BILL 612

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Manny M Aragon

AN ACT

RELATING TO PUBLIC BUILDINGS; AUTHORIZING THE LEASE-PURCHASE
OF STATE OFFICE COMPLEXES IN SANTA FE AND BERNALILLO COUNTIES;
CREATING A SPECIAL FUND COMPOSED OF GROSS RECEIPTS TAX
DISTRIBUTIONS; MAKING AN APPROPRIATION.

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

Section 1. [NEW MATERIAL] FINDINGS AND PURPOSE. - -

A. The legislature finds that expensive leased office space in Santa Fe and Bernalillo counties has grown to the point that the state would be better served if new state-owned facilities were built and purchased. The legislature further finds that the money saved from paying for the expensive leases should be more than enough to make the payments necessary under a lease-purchase arrangements and that, therefore, it is economically advantageous for the state

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1 to own new office space in lieu of leasing it.

2 B. The purpose of this act is to purchase state
3 office complexes pursuant to lease-purchase arrangements paid
4 for with distributions from a special fund composed of gross
5 receipts tax revenue that approximately equal the payments
6 that are currently being made under state lease agreements.

7 Section 2. A new section of the Tax Administration Act
8 is enacted to read:

9 "[NEW MATERIAL] DISTRIBUTION--OFFICE COMPLEX ACQUISITION
10 FUND--GROSS RECEIPTS TAX. --A distribution pursuant to Section
11 7-1-6.1 NMSA 1978 shall be made to the office complex
12 acquisition fund in the amount of two million dollars
13 (\$2,000,000) from the net receipts attributable to the gross
14 receipts tax imposed pursuant to the Gross Receipts and
15 Compensating Tax Act. "

16 Section 3. [NEW MATERIAL] FUND CREATED--APPROPRIATION--
17 LEASE-PURCHASE AGREEMENT. --

18 A. The "office complex acquisition fund" is
19 created as a special fund within the state treasury. The fund
20 shall consist of money appropriated to the fund and gross
21 receipts tax revenues distributed to the fund by law.

22 Balances in the fund at the end of any fiscal year shall
23 remain in the fund, except as provided in Subsections C and D
24 of this section. Earnings from investment of the fund shall
25 be credited to the fund.

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1 B. Money in the office complex acquisition fund is
2 appropriated to the property control division of the general
3 services department for the purpose of acquiring by
4 lease-purchase an office complex in Santa Fe county containing
5 not less than eight hundred thousand square feet of office
6 space and an office complex in Bernalillo county containing
7 not less than five hundred fifty thousand square feet of
8 office space. The director of the property control division
9 shall, pursuant to the Procurement Code, enter into a lease-
10 purchase contract for a design and build project delivery
11 system for each office complex. Each contract shall contain
12 such terms and conditions as the director determines are in
13 the best interest of the state; provided that each contract
14 shall provide that no payments shall be made until the project
15 is finished and ready for occupancy by the state.

16 C. On the last day of each month, the director of
17 the property control division of the general services
18 department shall estimate the amount needed during the next
19 three months to make payments from the office complex
20 acquisition fund for the lease-purchase agreements entered
21 into pursuant to Subsection B of this section. The director
22 shall transfer any balance in the fund above the estimated
23 amount to the general fund.

24 D. Any future distributions to the office complex
25 acquisition fund and any balance remaining in the fund shall

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1 be transferred to the general fund upon certification by the
2 director of the property control division of the general
3 services department that:

4 (1) the director and the lessor-sellers,
5 pursuant to Subsection B of this section, have agreed that the
6 property control division has acquired the facilities pursuant
7 to Subsection B of this section, that no additional
8 obligations of the fund exist and that no additional
9 expenditures from the fund are necessary; or

10 (2) a court of jurisdiction has ruled that
11 the property control division has acquired the facilities
12 pursuant to Subsection B of this section, that no additional
13 obligations of the fund exist and that no additional
14 expenditures from the fund are necessary.

15 E. Any contractual obligations incurred pursuant
16 to Subsection B of this section shall be payable solely from
17 the office complex acquisition fund and do not create an
18 obligation, debt or liability of the state. No breach of any
19 contractual obligation incurred pursuant to Subsection B of
20 this section shall impose a pecuniary liability or a charge
21 upon the general credit or taxing power of the state.

22 F. The state does hereby pledge that the office
23 complex acquisition fund shall be used only for acquiring the
24 office complexes pursuant to Subsection B of this section.

25 The state further pledges that any law authorizing the

1 distribution of taxes or other revenues to the office complex
2 acquisition fund or authorizing expenditures from the fund
3 shall not be amended or repealed or otherwise modified so as
4 to impair any contract entered into by the director of the
5 property control division of the general services department
6 pursuant to which the office complex acquisition fund is
7 dedicated as provided in this section.

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