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BILL

51ST LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2014

INTRODUCED BY

DISCUSSION DRAFT

FOR THE PUBLIC SCHOOL CAPITAL OUTLAY OVERSIGHT TASK FORCE

AN ACT

RELATING TO PUBLIC SCHOOLS; ENACTING A TEMPORARY PROVISION TO ALLOW THE PUBLIC SCHOOL CAPITAL OUTLAY COUNCIL TO WAIVE, FOR CERTAIN SCHOOL DISTRICTS, ALL OR A PORTION OF THE REQUIRED FUNDING MATCH FOR GRANT ASSISTANCE UNDER THE PUBLIC SCHOOL CAPITAL OUTLAY ACT; DECLARING AN EMERGENCY.

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

SECTION 1. TEMPORARY PROVISION.--Until June 30, 2016, the public school capital outlay council may adjust the amount of local share required by the Public School Capital Outlay Act for grant assistance if the council finds that an applicant school district:

A. may be considered to be rural and geographically isolated, as established in rule;

B. has fewer than an average of six hundred full-

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1 time-equivalent students on the eightieth and one hundred
2 twentieth days of the prior school year;

3 C. has had a project ranked in the top fifty of the
4 weighted New Mexico condition index for the immediately
5 preceding three school years;

6 D. has a share of the total project cost, as
7 calculated pursuant to Section 22-24-5 NMSA 1978, of greater
8 than fifty percent; and

9 E. for all educational purposes, has a residential
10 property tax rate of at least five dollars (\$5.00) on each one
11 thousand dollars (\$1,000) of taxable value, as measured by the
12 sum of all rates imposed by resolution of the local school
13 boards plus rates set to pay interest and principal on
14 outstanding school district general obligation bonds.

15 SECTION 2. EMERGENCY. It is necessary for the public
16 peace, health and safety that this act take effect immediately.