

HOUSE APPROPRIATIONS AND FINANCE COMMITTEE SUBSTITUTE FOR  
HOUSE BILL 259

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

AN ACT

RELATING TO PUBLIC BUILDINGS; AUTHORIZING THE ACQUISITION OF  
UNIVERSITY SPORTS FACILITIES; MAKING AN APPROPRIATION;  
DECLARING AN EMERGENCY.

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

Section 1. APPROPRIATION. -- Eight million dollars  
(\$8,000,000) is appropriated from the state office building  
bonding fund to the board of regents of New Mexico state  
university for expenditure in fiscal years 2003 through 2005  
for the acquisition of a university sports facility. The  
appropriation shall not be made unless:

A. all debt service required to service bonds  
issued pursuant to the State Office Building Acquisition  
Bonding Act is fulfilled for fiscal years 2003, 2004 and 2005;

B. the appropriation will not impair the bonds to

1 which the state office building bonding fund is dedicated; and

2 C. New Mexico state university has obtained a loan  
3 of at least four million dollars (\$4,000,000) from the New  
4 Mexico finance authority or provides at least four million  
5 dollars (\$4,000,000) from other university bonds or other  
6 resources to be used for acquisition of a university sports  
7 facility.

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