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HOUSE BILL 708

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Justine Fox-Young

AN ACT

RELATING TO PUBLIC MONEY; MAKING AN APPROPRIATION FOR THE
DEFEASANCE OF ALL OUTSTANDING STATE OFFICE BUILDING TAX REVENUE
BONDS; MAKING AN APPROPRIATION FOR CERTAIN CAPITAL PROJECTS FOR
WHICH STATE OFFICE BUILDING TAX REVENUE BONDS HAVE BEEN
AUTHORIZED AND REPEALING THE BOND AUTHORIZATIONS; REPEALING THE
STATE BUILDING BONDING ACT; DECLARING AN EMERGENCY.

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

Section 1. APPROPRIATION--DEFEASANCE OF OUTSTANDING STATE
OFFICE BUILDING TAX REVENUE BONDS.--Fifty-two million dollars
(\$52,000,000) is appropriated from the general fund to the
state building bonding fund for expenditure in fiscal years
2007 and 2008 for the purpose of defeasing all outstanding
state office building tax revenue bonds. Any unexpended or
unencumbered balance remaining at the end of fiscal year 2008

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1 shall revert to the general fund.

2 Section 2. APPROPRIATION--CAPITAL PROJECTS.--Twenty-six
3 million one hundred thousand dollars (\$26,100,000) is
4 appropriated from the general fund to the property control
5 division of the general services department for expenditure in
6 fiscal years 2007 through 2012 for the capital projects
7 specified in this section. Any unexpended or unencumbered
8 balance remaining at the end of fiscal year 2012 shall revert
9 to the general fund. The appropriation shall be expended in
10 the following amounts for the following projects:

11 A. eight million dollars (\$8,000,000) to plan,
12 design, construct and equip a parking structure in the central
13 capitol campus in Santa Fe, in cooperation with the New Mexico
14 legislative council, pursuant to the capitol buildings master
15 plan developed by the capitol buildings planning commission and
16 after review by the commission. Upon completion of the parking
17 structure, the property control division shall transfer the
18 parking structure and associated real estate to the New Mexico
19 legislative council. After the transfer, the New Mexico
20 legislative council shall operate and maintain the parking
21 structure; and

22 B. eighteen million one hundred thousand dollars
23 (\$18,100,000) to acquire land and plan, design, construct and
24 equip a state laboratory facility in Bernalillo county.

25 Section 3. Laws 2001, Chapter 166, Section 1, as amended
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1 by Laws 2004, Chapter 123, Section 6 and Laws 2005, Chapter
2 320, Section 1, is amended to read:

3 "Section 1. AUTHORIZATION TO ACQUIRE PROPERTY--
4 APPROPRIATION.--

5 A. In order to acquire the following properties for
6 use as state agency offices in Santa Fe county, the property
7 control division of the general services department may:

8 (1) purchase and renovate, equip and furnish
9 the national education association building on South Capitol
10 street;

11 (2) plan, design, construct, equip and furnish
12 a new office building with integrated parking at the west
13 capitol complex on Cerrillos road, pursuant to the design
14 funded by Subsection I of Section 14 of Chapter 118 of Laws
15 1998, at a price not to exceed twenty-five million dollars
16 (\$25,000,000);

17 (3) purchase and renovate, equip and furnish
18 the public employees retirement association building on Paseo
19 de Peralta; and

20 (4) purchase land within or in close proximity
21 to the public safety campus as set out in the capitol buildings
22 master plan developed by the capitol buildings planning
23 commission; provided that no land shall be purchased pursuant
24 to this paragraph that does not have, in place, water, sewer,
25 electricity and other necessary infrastructure.

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1 ~~[B. In addition to the acquisitions authorized in~~
2 ~~Subsection A of this section, the property control division of~~
3 ~~the general services department may:~~

4 ~~(1) in cooperation with the New Mexico~~
5 ~~legislative council, pursuant to the capitol buildings master~~
6 ~~plan developed by the capitol buildings planning commission and~~
7 ~~after review by the commission plan, design, construct and~~
8 ~~equip a parking structure in the central capitol campus in~~
9 ~~Santa Fe. Upon completion of the parking structure, the~~
10 ~~property control division shall transfer the parking structure~~
11 ~~and associated real estate to the New Mexico legislative~~
12 ~~council. After the transfer, the legislative council shall~~
13 ~~operate and maintain the parking structure; and~~

14 ~~(2) expend up to eighteen million one hundred~~
15 ~~thousand dollars (\$18,100,000) of the net proceeds from state~~
16 ~~office building tax revenue bonds to acquire land and plan,~~
17 ~~design, construct and equip a state laboratory facility in~~
18 ~~Bernalillo county.~~

19 ~~G.]~~ B. The acquisitions of property pursuant to
20 Subsection A of this section shall be made in the priority
21 order listed in that subsection. Purchases authorized in
22 Paragraphs (1), (2) and (4) of Subsection A of this section
23 shall be made at a price not to exceed the value of the
24 property established by the taxation and revenue department
25 using generally accepted appraisal techniques for the type of

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1 property purchased. The purchase authorized in Paragraph (3)
2 of Subsection A of this section shall be made at a price
3 negotiated with the retirement board of the public employees
4 retirement association that is not less than the fair market
5 value of the property and building."

6 Section 4. REPEAL.--Sections 6-21C-1 and 6-21C-2.1
7 through 6-21C-11 NMSA 1978 (being Laws 2001, Chapter 199,
8 Section 1, Laws 2004, Chapter 123, Section 1 and Laws 2001,
9 Chapter 199, Sections 3 through 11, as amended) are repealed.

10 Section 5. CONTINGENT EFFECTIVE DATE.--The effective date
11 of the provisions of Section 4 of this act is the first day of
12 the calendar month following the month in which the New Mexico
13 finance authority certifies to the secretary of finance and
14 administration, the New Mexico compilation commission and the
15 legislative council service that all outstanding state office
16 building bonds have been defeased pursuant to Section 1 of this
17 act.

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