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HOUSE BILL 13

49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010

INTRODUCED BY

Karen E. Giannini

AN ACT

RELATING TO PUBLIC SCHOOL CAPITAL OUTLAY EXPENDITURES;
EXPANDING ALLOWABLE ADMINISTRATIVE COSTS THAT QUALIFY AS
CAPITAL IMPROVEMENTS EXPENDITURES PURSUANT TO THE PUBLIC SCHOOL
BUILDINGS ACT; INCREASING THE ALLOWABLE ADMINISTRATIVE COSTS.

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

Section 1. Section 22-26-2 NMSA 1978 (being Laws 1983,
Chapter 163, Section 2, as amended) is amended to read:

"22-26-2. DEFINITION.--As used in the Public School
Buildings Act, "capital improvements" means expenditures,
including payments made with respect to lease-purchase
arrangements as defined in the Education Technology Equipment
Act but excluding any other debt service expenses, for:

A. erecting, remodeling, making additions to,
providing equipment for or furnishing public school buildings;

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underscoring material = new
[bracketed material] = delete

