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SENATE BILL 120

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

INTRODUCED BY

Clinton D. Harden

FOR THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

AN ACT

RELATING TO THE NEW MEXICO FINANCE AUTHORITY; AMENDING
REQUIREMENTS FOR SECURITIES PURCHASED BY THE AUTHORITY.

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

Section 1. Section 6-21-10 NMSA 1978 (being Laws 1992,
Chapter 61, Section 10, as amended) is amended to read:

"6-21-10. PURCHASES IN NAME OF AUTHORITY--
DOCUMENTATION.--

A. All tangible and intangible property, real and
personal property and securities purchased, held or owned at
any time by the authority shall at all times be purchased and
held in the name of the authority or may be mortgaged, assigned
or otherwise encumbered as security for the repayment of bonds
issued by the authority.

B. All securities purchased at any time by the

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underscored material = new
[bracketed material] = delete

underscoring material = new
[bracketed material] = delete

1 authority, upon delivery to the authority, shall be accompanied
2 by all documentation required by the authority and shall
3 include an approving opinion of recognized bond counsel and
4 certification and guarantee of signatures [~~and certification as~~
5 ~~to no litigation pending as of the date of delivery of the~~
6 ~~securities challenging the validity or issuance of such~~
7 ~~securities]~~."

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