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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  
authority, upon delivery to the authority, shall be  
accompanied by all documentation required by the authority and  
shall include an approving opinion of recognized bond counsel  
and certification and guarantee of signatures and disclosure  
of any pending litigation."