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AN ACT

RELATING TO EDUCATION TECHNOLOGY; AMENDING DEFINITIONS IN THE
EDUCATION TECHNOLOGY EQUIPMENT ACT; DECLARING AN EMERGENCY.

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

SECTION 1. Section 6-15A-3 NMSA 1978 (being Laws 1997,
Chapter 193, Section 3, as amended) is amended to read:

"6-15A-3. DEFINITIONS.--As used in the Education
Technology Equipment Act:

A. "debt" means an obligation payable from
ad valorem property tax revenues or the general fund of a
school district and that may be secured by the full faith and
credit of a school district and a pledge of its taxing
powers;

B. "education technology equipment" means tools
used in the educational process that constitute learning and
administrative resources and may include:

(1) closed-circuit television systems,
educational television and radio broadcasting, cable
television, satellite, copper and fiber-optic transmission,
computer, network connection devices, digital communications
equipment (voice, video and data), servers, switches,
portable media such as discs and drives to contain data for
electronic storage and playback, software licenses or other
technologies and services, maintenance, equipment and

1 computer infrastructure information, techniques and tools
2 used to implement technology in schools and related
3 facilities; and

4 (2) improvements, alterations and
5 modifications to, or expansions of, existing buildings or
6 personal property necessary or advisable to house or
7 otherwise accommodate any of the tools listed in Paragraph
8 (1) of this subsection;

9 C. "lease-purchase arrangement" means a financing
10 arrangement constituting debt of a school district pursuant
11 to which periodic lease payments composed of principal and
12 interest components are to be paid to the holder of the
13 lease-purchase arrangement and pursuant to which the owner of
14 the education technology equipment may retain title to or a
15 security interest in the equipment and may agree to release
16 the security interest or transfer title to the equipment to
17 the school district for nominal consideration after payment
18 of the final periodic lease payment. "Lease-purchase
19 arrangement" also means any debt of the school district
20 incurred for the purpose of acquiring education technology
21 equipment pursuant to the Education Technology Equipment Act
22 whether designated as a general obligation lease, note or
23 other instrument evidencing a debt of the school district;

24 D. "local school board" means the governing body
25 of a school district; and

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E. "school district" means an area of land established as a political subdivision of the state for the administration of public schools and segregated geographically for taxation and bonding purposes."

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