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HOUSE BILL 46

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

JERRY W. SANDEL

FOR THE REVENUE STABILIZATION AND TAX POLICY COMMITTEE

AN ACT

MAKING AN APPROPRIATION FOR A NATURAL GAS PIPELINE
TRANSPORTATION STUDY.

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

Section 1. APPROPRIATION-- FINDINGS-- PURPOSE. --

A. The legislature finds that:

(1) because of the lack of transportation facilities, natural gas produced in the San Juan basin of New Mexico is essentially marketable only in western markets;

(2) the availability of only one market has caused, and will continue to cause, both the price and volume of natural gas produced in the San Juan basin to be depressed when compared to gas produced elsewhere and marketed in multiple markets;

(3) New Mexico ranks second among the states in

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1 onshore natural gas reserves and will likely continue to be a
2 major producer of natural gas for the foreseeable future;

3 (4) unless additional markets are available for
4 natural gas produced in New Mexico, state revenues derived from
5 royalties, production taxes and other sources will continue to
6 be depressed; and

7 (5) a pipeline, financed by public or private
8 sources, that is capable of transporting natural gas to
9 additional markets may, in both the short and long term, be in
10 the best interests of New Mexico.

11 B. The purpose of this section is to provide for a
12 comprehensive study of the costs and benefits of financing,
13 constructing and operating a pipeline to transport natural gas
14 produced in New Mexico to additional markets.

15 C. Two hundred fifty thousand dollars (\$250,000) is
16 appropriated from the general fund to the state transportation
17 authority for expenditure in fiscal year 1997 for the purpose of
18 conducting studies and research pursuant to the Resource
19 Transportation and Passenger Transportation Development Act on
20 the financing, construction and operation of a natural gas
21 pipeline to transport natural gas to eastern markets. Any
22 unexpended or unencumbered balance remaining at the end of
23 fiscal year 1997 shall revert to the general fund.

State of New Mexico House of Representatives

FORTY- SECOND LEGISLATURE

SECOND SESSION, 1996

January 26, 1996

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has
been referred

HOUSE BILL 46

has had it under consideration and reports same with
recommendation that it DO PASS, amended as follows:

1. On page 2, lines 7 and 8, strike "public or private
sources" and insert in lieu thereof "the most feasible method".

2. On page 2, lines 16 and 17, strike "state transportation
authority" and insert in lieu thereof "economic development
department".,

and thence referred to the APPROPRIATIONS AND FINANCE
COMMITTEE.

The roll call vote on Amendment #1 was 11 For 1 Against

. 108899.2

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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Yes: 11
No: Parsons
Excused: None
Absent: Gallegos

Respectfully submitted,

Jerry W. Sandel, Chairman

Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 11 For 0 Against

Yes: 11
Excused: Gonzales
Absent: Gallegos

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H0046TR1

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State of New Mexico House of Representatives

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

February 8, 1996

Mr. Speaker:

Your APPROPRIATIONS AND FINANCE COMMITTEE, to
whom has been referred

HOUSE BILL 46, as amended

has had it under consideration and reports same with
recommendation that it DO PASS.

Respectfully submitted,

Max Coll, Chairman

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

HB46

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Adopted _____ Not Adopted _____

(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 15 For 0 Against

Yes: 15

Excused: Buffett, Varela, Watchman

Absent: none

H0046AF1

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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February 13, 1996

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10 Mr. President:

11

Your FINANCE COMMITTEE, to whom has been referred

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HOUSE BILL 46, as amended

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has had it under consideration and reports same with

16

recommendation that it DO PASS.

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Respectfully submitted,

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Ben D. Altamirano, Chairman

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Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

1 HB46

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Date _____

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The roll call vote was 7 For 0 Against

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Yes: 7

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No: 0

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Excused: Aragon, Doni sthorpe, Ingle, Jennings T., Nava, Sanchez

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Absent: None

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