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SENATE BILL 645

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

INTRODUCED BY

NANCY RODRIGUEZ

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR CAPITAL OUTLAY PROJECTS IN THE CITY OF SANTA FE LOCATED IN SANTA FE COUNTY; MAKING APPROPRIATIONS; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS--AUTHORIZATIONS--

APPROPRIATION OF PROCEEDS.--

A. The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not to exceed the total of the amounts authorized for purposes specified in Sections 2 through 6 of this act. The state board of finance shall schedule the issuance and sale of the bonds in the most expeditious and economical manner possible upon a finding by the board that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. The state board of finance shall further take the appropriate steps necessary to comply with the Internal Revenue Code of 1986, as amended. Proceeds from the sale of the bonds are appropriated for the purposes specified in Sections 2 through 6 of this act.

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1 B. The agencies named in Sections 2 through 6 of this act shall certify to the
2 state board of finance when the money from the proceeds of the severance tax bonds authorized
3 in this section is needed for the purposes specified in the applicable section of this act.

4 C. If the specified agency has not certified the need for the issuance of the
5 bonds by the end of fiscal year 1998, the authorization provided in this act shall be void.

6 D. Unless otherwise specified in this act, any unexpended or unencumbered
7 balance remaining from the proceeds of severance tax bonds issued pursuant to Sections 2
8 through 6 of this act at the end of fiscal year 1999 shall revert to the severance tax bonding
9 fund.

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11 Section 2. SEVERANCE TAX BONDS--DEPARTMENT OF FINANCE AND
12 ADMINISTRATION--PURPOSE.--Pursuant to the provisions of Section 1 of this act, upon
13 certification by the local government division of the department of finance and administration
14 that the need exists for the issuance of the bonds, one hundred fifty thousand dollars
15 (\$150,000) is appropriated to the local government division of the department of finance and
16 administration for the purpose of designing, constructing and equipping the Agua Fria park
17 located in Santa Fe county.

18 Section 3. SEVERANCE TAX BONDS--STATE HIGHWAY AND
19 TRANSPORTATION DEPARTMENT--PURPOSE.--Pursuant to the provisions of Section 1 of
20 this act, upon certification by the state highway and transportation department that the need
21 exists for the issuance of the bonds, four hundred twenty thousand dollars (\$420,000) is
22 appropriated to the state highway and transportation department for the purpose of repaving
23 and making improvements to a portion of Agua Fria road in the city of Santa Fe located in
24 Santa Fe county.

25 Section 4. SEVERANCE TAX BONDS--STATE AGENCY ON AGING--PURPOSE.--
Pursuant to the provisions of Section 1 of this act, upon certification by the state agency on

1 aging that the need exists for the issuance of the bonds, five hundred thousand dollars
2 (\$500,000) is appropriated to the state agency on aging for the purpose of designing,
3 constructing and equipping a south side senior citizen center in the city of Santa Fe located in
4 Santa Fe county.

5 Section 5. SEVERANCE TAX BONDS--DEPARTMENT OF
6 ENVIRONMENT--PURPOSE.--Pursuant to the provisions of Section 1 of this act, upon
7 certification by the department of environment that the need exists for the issuance of the
8 bonds, two hundred thousand dollars (\$200,000) is appropriated to the department of
9 environment for the purpose of conducting a feasibility study to design and construct a sewer
10 system that ties the area of Alamo lane, Camino de los Lopez and Agua Fria street to the Santa
11 Fe river sewer trunk line located in Santa Fe county.

12 Section 6. SEVERANCE TAX BONDS--STATE DEPARTMENT OF PUBLIC
13 EDUCATION--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon
14 certification by the state department of public education that the need exists for the issuance of
15 the bonds, the following amounts are appropriated to the state department of public education
16 for the following purposes:
17

18 A. two hundred fifty thousand dollars (\$250,000) to be distributed equally
19 among Agua Fria, Alvord, Gonzales, Larragoite and Sweeney elementary schools located in
20 Santa Fe county to purchase playground equipment;

21 B. one hundred thousand dollars (\$100,000) to be distributed equally between
22 Alameda junior high school and Edward A. Ortiz middle school located in Santa Fe county to
23 purchase computers and library books; and
24

25 C. fifty thousand dollars (\$50,000) to purchase computers and library books
for Capital high school located in Santa Fe county.

Section 7. EMERGENCY.--It is necessary for the public peace, health and safety that

1 this act take effect immediately.

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1 **FORTY-SECOND LEGISLATURE**
2 **SECOND SESSION, 1996**

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5 JANUARY 31, 1996

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7 Mr. President:

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9 Your **COMMITTEES' COMMITTEE**, to whom has been referred

10
11 **SENATE BILL 645**

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14 has had it under consideration and finds same to be **GERMANE**, PURSUANT TO
15 CONSTITUTIONAL PROVISIONS, and thence referred to the **FINANCE COMMITTEE**.

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17 Respectfully submitted,

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23 _____
24 **SENATOR MANNY M. ARAGON, Chairman**
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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

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