SENATE BILL 576

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

INTRODUCED BY

GARY DON REAGAN

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF
SEVERANCE TAX BONDS FOR CAPITAL PROJECTS IN LEA 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 5 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 5 of this act.

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B. The agencies named in Sections 2 through 5 of this act shall certify to the state board of finance when the money from the proceeds of the severance tax bonds authorized in this section is needed for the purposes specified in the applicable section of this act.

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

D. Unless otherwise specified in this act, any unexpended or unencumbered balance remaining from the proceeds of severance tax bonds issued pursuant to Sections 2 through 5 of this act at the end of fiscal year 1999 shall revert to the severance tax bonding fund.

Section 2. SEVERANCE TAX BONDS--DEPARTMENT OF FINANCE AND ADMINISTRATION--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon certification by the local government division of the department of finance and administration that the need exists for the issuance of the bonds, the following amounts are appropriated to the local government division of the department of finance and administration for the following purposes:

A. two hundred thousand dollars ($200,000), contingent upon one hundred thousand dollars ($100,000) in local matching funds, for the purpose of remodeling the existing municipal court building to provide an expanded law enforcement center in the city of Eunice in Lea county;

B. twenty thousand dollars ($20,000), contingent upon ten thousand dollars ($10,000) in local matching funds, for the purpose of making improvements and purchasing equipment for the park in the city of Eunice in Lea county;

C. twenty-three thousand three hundred dollars ($23,300) to purchase two auto-defibrillator units for ambulances in the city of Jal in Lea county;

D. fifteen thousand dollars ($15,000) to make improvements to the Jal
cemetery in Lea county;

E. four hundred thirty-six thousand six hundred sixteen dollars ($436,616) for the purpose of renovating or constructing an addition to the Jal hospital building or acquiring another building for a hospital in the city of Jal in Lea county;

F. twenty-one thousand dollars ($21,000) to purchase a pickup truck to be used for public works purposes for the city of Jal in Lea county;

G. four thousand one hundred ninety-five dollars ($4,195) to purchase an onboard video camera for use by municipal patrol officers in the city of Jal in Lea county;

H. fourteen thousand five hundred dollars ($14,500) for removal of a water tank tower in the city of Jal in Lea county;

I. three hundred fifty thousand dollars ($350,000) for renovation of the county courthouse in Lea county;

J. one hundred seventy-five thousand dollars ($175,000) for security improvements and acquisition of equipment to improve safety for the courthouse in Lea county;

K. thirty-one thousand dollars ($31,000) for computers and software for the city of Jal in Lea county; and

L. seventy-five thousand dollars ($75,000) for acquisition and installation of computers and software for Lea county.

Section 3. SEVERANCE TAX BONDS-STATE HIGHWAY AND TRANSPORTATION DEPARTMENT--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon certification by the state highway and transportation department that the need exists for the issuance of the bonds, the following amounts are appropriated to the state highway and transportation department for the following purposes:

A. two hundred thousand dollars ($200,000) for street improvements in the
city of Jal in Lea county;

B. seventy thousand dollars ($70,000), contingent upon twenty-three thousand
two hundred dollars ($23,200) in local matching funds, for the purpose of making north Eunice
addition street improvements in the city of Eunice in Lea county; and

C. two hundred thousand dollars ($200,000) for residential street
improvements in the city of Hobbs in Lea county.

Section 4. SEVERANCE TAX BONDS--DEPARTMENT OF
ENVIRONMENT--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon
certification by the department of environment that the need exists for the issuance of the
bonds, the following amounts are appropriated to the department of environment for the
following purposes:

A. two hundred thousand dollars ($200,000) for engineering and architectural
services for a countywide landfill in Lea county;

B. two hundred thousand dollars ($200,000) for land acquisition and clearance
for a countywide landfill for Lea county; and

C. two hundred thousand dollars ($200,000) for the first phase of construction
for a countywide landfill for Lea county.

Section 5. SEVERANCE TAX BONDS--STATE DEPARTMENT OF PUBLIC
EDUCATION--PURPOSE.--Pursuant to the provisions of Section 1 of this act, upon
certification by the state department of public education that the need exists for the issuance of
the bonds, four hundred thousand dollars ($400,000) is appropriated to the state department of
public education for educational computer systems for the Hobbs schools in Lea county.

Section 6. EMERGENCY.--It is necessary for the public peace, health and safety that
this act take effect immediately.
Mr. President:

Your COMMITTEES' COMMITTEE, to whom has been referred

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

Respectfully submitted,

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SENATOR MANNY M. ARAGON, Chairman

Adopted_______________________ Not Adopted_______________________

(Chief Clerk) (Chief Clerk)
Date ______________________

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