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HOUSE BILL 646

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY
JOSE R. ABEYTA

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR VARIOUS CAPITAL PROJECTS IN GUADALUPE 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 and 3 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

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1 project can proceed to contract within a reasonable time. The
2 state board of finance shall further take the appropriate steps
3 necessary to comply with the Internal Revenue Code of 1986, as
4 amended. Proceeds from the sale of the bonds are appropriated
5 for expenditure in Guadalupe county for the purposes specified
6 in Sections 2 and 3 of this act.

7 B. The agencies named in Sections 2 and 3 of this
8 act shall certify to the state board of finance when the money
9 from the proceeds of the severance tax bonds authorized in this
10 section is needed for the purposes specified in the applicable
11 section of this act.

12 C. If the specified agency has not certified the
13 need for the issuance of the bonds by the end of fiscal year
14 1999, the authorization provided in this act shall be void.

15 D. Unless otherwise specified in this act, any
16 unexpended or unencumbered balance remaining from the proceeds
17 of severance tax bonds issued pursuant to Sections 2 and 3 of
18 this act at the end of fiscal year 2000 shall revert to the
19 severance tax bonding fund.

20 Section 2. SEVERANCE TAX BONDS--DEPARTMENT OF FINANCE AND
21 ADMINISTRATION--PURPOSES. --Pursuant to the provisions of Section
22 1 of this act, upon certification by the local government
23 division of the department of finance and administration that
24 the need exists for the issuance of the bonds, the following
25 amounts are appropriated to the local government division of the

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1 department of finance and administration for the following
2 purposes in Guadalupe county:

3 A. two hundred thousand dollars (\$200,000) for
4 planning, designing, constructing, remodeling and equipping the
5 city hall in the town of Vaughn;

6 B. two hundred thousand dollars (\$200,000) for
7 planning, designing, constructing and equipping a new emergency
8 medical services facility in the town of Vaughn;

9 C. three hundred thousand dollars (\$300,000) for
10 planning, designing, constructing and equipping a new public
11 safety building to accommodate the emergency medical services
12 vehicles, equipment and personnel and various needs of the
13 public safety department in the city of Santa Rosa;

14 D. three hundred forty thousand dollars (\$340,000)
15 for planning, designing, constructing, improving, landscaping
16 and equipping various municipal parks in the city of Santa Rosa;
17 and

18 E. one hundred thousand dollars (\$100,000) for
19 planning, designing, constructing, landscaping and equipping a
20 community park in the community of Puerto de Luna.

21 Section 3. SEVERANCE TAX BONDS--DEPARTMENT OF
22 ENVIRONMENT--PURPOSES. --Pursuant to the provisions of Section 1
23 of this act, upon certification by the department of environment
24 that the need exists for the issuance of the bonds, the
25 following amounts are appropriated to the department of

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1 environment for the following purposes in Guadalupe county:

2 A. three hundred ninety-seven thousand four hundred
3 dollars (\$397,400) for planning, designing and constructing
4 improvements to the domestic water system in the community of
5 Puerto de Luna;

6 B. one hundred fifty thousand dollars (\$150,000) for
7 various improvements to the wastewater system in the town of
8 Vaughn;

9 C. two hundred fifty thousand dollars (\$250,000) for
10 planning, designing, constructing and equipping a replacement
11 wastewater treatment facility serving the east side of the city
12 of Santa Rosa; and

13 D. one hundred thousand dollars (\$100,000) for
14 planning, designing, constructing and equipping a replacement
15 sewer lift station serving the northwest area of the city of
16 Santa Rosa.

17 Section 4. EMERGENCY. --It is necessary for the public
18 peace, health and safety that this act take effect immediately.