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SENATE BILL 805

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

INTRODUCED BY

PETE CAMPOS

AN ACT

RELATING TO PUBLIC SCHOOLS; EXPANDING ELIGIBILITY FOR FUNDING
UNDER THE PUBLIC SCHOOL CAPITAL OUTLAY ACT.

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

Section 1. Section 22-24-5 NMSA 1978 (being Laws 1975,
Chapter 235, Section 5, as amended) is amended to read:

"22-24-5. FUND--DISTRIBUTION. --

A. The council shall approve an application for
grant assistance from the fund when the council determines that:

(1) a critical need exists requiring action;

(2) the residents of the school district have
provided available resources to the district to meet its capital
outlay requirements;

(3) the school district has used its resources
in a prudent manner;

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1 (4) the district is in a county or counties
2 [~~which~~] that have participated in a reappraisal program and the
3 reappraised values are on the tax rolls or will be used for the
4 tax year 1979 as certified by the property tax division of the
5 taxation and revenue department;

6 (5) the school district has provided insurance
7 for buildings of the school district in accordance with the
8 provisions of Section 13-5-3 NMSA 1978;

9 (6) the school district is indebted at not less
10 than [~~seventy-five~~] fifty-five percent of the total debt
11 authorized by law; and

12 (7) the school district has submitted a
13 five-year facilities plan that includes enrollment projections.

14 B. The council shall consider all applications for
15 assistance from the fund and, after a public hearing, shall
16 either approve or deny the application. Applications for grant
17 assistance shall only be accepted by the council after a
18 district has complied with the provisions of this section. The
19 council shall list all applications in order of priority, and
20 all allocations shall be made on a priority basis; provided,
21 however, except in the case of an emergency, that the order of
22 priority shall first reflect those projects [~~which~~] that have
23 been previously funded but are not as yet completed, excluding
24 expansion of those projects and contingent upon maintenance of
25 the required local support.

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C. Money in the fund shall be disbursed by warrant of the department of finance and administration on vouchers signed by the secretary of finance and administration following certification by the council that the application has been approved. "

Section 2. EFFECTIVE DATE. --The effective date of the provisions of this act is January 1, 1998.