

Underscored material = new
[bracketed material] = delete

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SENATE BILL 896

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

INTRODUCED BY

JOHN PINTO

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR HEAD START SCHOOLS IN MCKINLEY AND SAN JUAN COUNTIES; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS--PURPOSE FOR WHICH ISSUED--
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 exceeding twenty-seven thousand dollars (\$27,000) when the New Mexico office of Indian affairs certifies the need for the issuance of the bonds. 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

Underscored material = new
[bracketed material] = delete

1 justify the issuance and that the project can proceed to
2 contract within a reasonable time. The state board of finance
3 shall further take the appropriate steps necessary to comply
4 with the Internal Revenue Code of 1986, as amended. The
5 proceeds from the sale of the bonds are appropriated to the New
6 Mexico office of Indian affairs in the following amounts for the
7 following purposes:

8 (1) three thousand seven hundred dollars
9 (\$3,700) to purchase and install fencing at the Navajo head
10 start school in McKinley county;

11 (2) three thousand seven hundred dollars
12 (\$3,700) to purchase and install fencing at the Coal Mine head
13 start school in McKinley county;

14 (3) three thousand seven hundred dollars
15 (\$3,700) to purchase and install fencing at the Tohatchi head
16 start school in McKinley county;

17 (4) four thousand eight hundred dollars
18 (\$4,800) to purchase and install fencing at the Rock Springs
19 head start school in McKinley county;

20 (5) three thousand seven hundred dollars
21 (\$3,700) to purchase and install fencing at the Twin Lakes head
22 start school in McKinley county;

23 (6) three thousand seven hundred dollars
24 (\$3,700) to purchase and install fencing at the Crystal head
25 start school in San Juan county; and

1 FORTY-THIRD LEGISLATURE
2 FIRST SESSION, 1997
3
4

5 March 4, 1997
6

7 Mr. President:
8

9 Your INDIAN & CULTURAL AFFAIRS COMMITTEE, to whom
10 has been referred
11

12 SENATE BILL 896
13

14 has had it under consideration and reports same with
15 recommendation that it DO PASS, and thence referred to the
16 FINANCE COMMITTEE.
17

18 Respectfully submitted,
19
20
21

22 _____
23 John Pinto, Chairman
24
25

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25

Date _____

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Davis, Maes, Rawson

Absent: None

S0896IC1

Underscored material = new
[bracketed material] = delete