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SENATE BILL 1228

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

INTRODUCED BY

PHILLIP J. MALOOF

AN ACT

CHANGING THE PURPOSE OF A SEVERANCE TAX BOND AUTHORIZATION FROM  
A ROAD PROJECT TO SITE IMPROVEMENTS AT AN AQUATIC CENTER;  
EXTENDING EXPENDITURE PERIOD; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS--STATE HIGHWAY AND  
TRANSPORTATION DEPARTMENT--CHANGE IN PURPOSE-- EXTENDING  
EXPENDITURE PERIOD.--The appropriation of severance tax bond  
proceeds in Subsection L of Section 14 of Chapter 148 of Laws  
1994 to the state highway and transportation department to plan,  
design, construct and equip a pedestrian overpass on Coors  
boulevard between Ouray and Tucson roads in Albuquerque located  
in Bernalillo county shall not be expended for that purpose, but  
is reauthorized and appropriated for the purpose of making site  
improvements at the westside aquatic center in Albuquerque

Underscored material = new  
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1 located in Bernalillo county. The reauthorized project does not  
2 require equal matching funds from the city of Albuquerque. Any  
3 unencumbered or unexpended balance remaining from the proceeds  
4 of the bonds at the end of fiscal year 2001 shall revert to the  
5 severance tax bonding fund.

6 Section 2. EMERGENCY.--It is necessary for public peace,  
7 health and safety that this act take effect immediately.

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