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HOUSE BILL 13

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,  
2000**

INTRODUCED BY

Max Coll

FOR THE LEGISLATIVE FINANCE COMMITTEE

AN ACT

RELATING TO STATE HIGHWAY BOND REVENUES; AMENDING LAWS 1998,  
CHAPTER 85, SECTION 1 TO LIMIT THE USE OF CERTAIN STATE  
HIGHWAY BOND REVENUES.

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

Section 1. Laws 1998, Chapter 85, Section 1 is amended  
to read:

"Section 1. STATE HIGHWAY BONDS--PURPOSES FOR WHICH  
ISSUED--APPROPRIATION OF PROCEEDS.--

A. The state highway commission may issue and sell  
state highway bonds in compliance with the provisions of  
Section 67-3-59.1 NMSA 1978 in an amount not exceeding two  
hundred fourteen million dollars (\$214,000,000) when the  
commission determines the need for the issuance of the bonds.  
The state highway commission shall schedule the issuance and  
sale of the bonds in the most expeditious and economic manner

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1 possible upon a finding by the commission that the project  
2 has been developed sufficiently to justify the issuance and  
3 that the project can proceed to contract within a reasonable  
4 time.

5 The proceeds from the sale of the bonds are appropriated to  
6 the state highway and transportation department for the four-  
7 lane construction and improvement of state highway 44 from  
8 Bernalillo to Bloomfield.

9           B. The state highway commission may issue and sell  
10 state highway bonds in compliance with the provisions of  
11 Section 67-3-59.1 NMSA 1978 in an amount not exceeding two  
12 hundred ten million dollars (\$210,000,000) when the  
13 commission determines the need for the issuance of the bonds.  
14 The state highway commission shall schedule the issuance and  
15 sale of the bonds in the most expeditious and economic manner  
16 possible upon a finding by the commission that the project  
17 has been developed sufficiently to justify the issuance and  
18 that the project can proceed to contract within a reasonable  
19 time. The proceeds from the sale of the bonds are  
20 appropriated to the state highway and transportation  
21 department for the reconstruction of the interstate 40 and  
22 interstate 25 interchange in Albuquerque.

23           C. The state highway commission may issue and sell  
24 state highway bonds in compliance with the provisions of  
25 Section 67-3-59.1 NMSA 1978 in an amount not exceeding twenty  
million dollars (\$20,000,000) when the commission determines  
the need for the issuance of the bonds. The state highway

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1 commission shall schedule the issuance and sale of the bonds  
2 in the most expeditious and economic manner possible upon a  
3 finding by the commission that the project has been developed  
4 sufficiently to justify the issuance and that the project can  
5 proceed to contract within a reasonable time. The proceeds  
6 from the sale of the bonds are appropriated to the state  
7 highway and transportation department for construction of the  
8 Santa Fe relief route.

9 D. The state highway commission may issue and sell  
10 state highway bonds in compliance with the provisions of  
11 Section 67-3-59.1 NMSA 1978 in an amount not exceeding eighty  
12 million dollars (\$80,000,000) when the commission determines  
13 the need for the issuance of the bonds. The state highway  
14 commission shall schedule the issuance and sale of the bonds  
15 in the most expeditious and economic manner possible upon a  
16 finding by the commission that the project has been developed  
17 sufficiently to justify the issuance and that the project can  
18 proceed to contract within a reasonable time. The proceeds  
19 from the sale of the bonds are appropriated to the state  
20 highway and transportation department for the limited-access  
21 construction and necessary interchanges for United States  
22 highway 70 from Las Cruces east to White Sands missile range  
23 road.

24 E. The state highway commission may issue and sell  
25 state highway bonds in compliance with the provisions of  
Section 67-3-59.1 NMSA 1978 in an amount not exceeding one  
hundred million dollars (\$100,000,000) when the commission

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1 determines the need for the issuance of the bonds. The state  
2 highway commission shall schedule the issuance and sale of  
3 the bonds in the most expeditious and economic manner  
4 possible upon a finding by the commission that the project  
5 has been developed sufficiently to justify the issuance and  
6 that the project can proceed to contract within a reasonable  
7 time. The proceeds from the sale of the bonds are  
8 appropriated to the state highway and transportation  
9 department for the construction of United States highway  
10 84/285 from Santa Fe to Pojoaque.

11 F. The state highway commission may issue and sell  
12 state highway bonds in compliance with the provisions of  
13 Section 67-3-59.1 NMSA 1978 in an amount not exceeding  
14 thirty-five million dollars (\$35,000,000) when the commission  
15 determines the need for the issuance of the bonds. The state  
16 highway commission shall schedule the issuance and sale of  
17 the bonds in the most expeditious and economic manner  
18 possible upon a finding by the commission that the project  
19 has been developed sufficiently to justify the issuance and  
20 that the project can proceed to contract within a reasonable  
21 time.

22 The proceeds from the sale of the bonds are appropriated to  
23 the state highway and transportation department for  
24 construction of the southwest loop in Albuquerque, including  
25 the Paseo de Volcan interchange at interstate 40.

G. The state highway commission may issue and sell  
state highway bonds in compliance with the provisions of

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1 Section 67-3-59.1 NMSA 1978 in an amount not exceeding forty-  
2 five million dollars (\$45,000,000) when the commission  
3 determines the need for the issuance of the bonds. The state  
4 highway commission shall schedule the issuance and sale of  
5 the bonds in the most expeditious and economic manner  
6 possible upon a finding by the commission that the project  
7 has been developed sufficiently to justify the issuance and  
8 that the project can proceed to contract within a reasonable  
9 time.

10 The proceeds from the sale of the bonds are appropriated to  
11 the state highway and transportation department for  
12 improvement of United States highway 666.

13 H. The state highway commission may issue and sell  
14 state highway bonds in compliance with the provisions of  
15 Section 67-3-59.1 NMSA 1978 in an amount not exceeding one  
16 hundred million dollars (\$100,000,000) when the commission  
17 determines the need for the issuance of the bonds. The state  
18 highway commission shall schedule the issuance and sale of  
19 the bonds in the most expeditious and economic manner  
20 possible upon a finding by the commission that the project  
21 has been developed sufficiently to justify the issuance and  
22 that the project can proceed to contract within a reasonable  
23 time. The proceeds from the sale of the bonds are  
24 appropriated to the state highway and transportation  
25 department for four-lane construction of United States  
highway 285 from interstate 25 to Carlsbad as a state highway  
project required for the waste isolation pilot project and

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1 eligible for federal reimbursement or payment as authorized  
2 by federal legislation.

3 I. Any unexpended or unencumbered balances  
4 remaining six months after the completion of a project  
5 authorized in Subsections A through H of this section shall  
6 revert to the state road fund. If the state highway  
7 commission has not certified the need for the issuance of  
8 bonds for any project authorized in this section by the end  
9 of fiscal year 2001, the authorization provided in this  
10 section shall be void.

11 J. For the purposes of this section,  
12 "construction", "reconstruction" and "improvement" include  
13 planning, designing, engineering, constructing and acquiring  
14 rights-of-way, but do not include the cost of any warranty  
15 longer than one year."