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SENATE BILL 134

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

INTRODUCED BY

Joseph A. Fidel

AN ACT

RELATING TO PUBLIC PROPERTY; AUTHORIZING THE PROPERTY CONTROL
DIVISION OF THE GENERAL SERVICES DEPARTMENT TO ACQUIRE
VARIOUS OFFICE BUILDINGS AND LAND IN SANTA FE COUNTY FOR USE
AS STATE OFFICE BUILDINGS; MAKING AN APPROPRIATION;
AUTHORIZING THE ISSUANCE OF STATE OFFICE BUILDING TAX REVENUE
BONDS; DECLARING AN EMERGENCY.

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

Section 1. AUTHORIZATION TO ACQUIRE PROPERTY--
APPROPRIATION.--

A. In order to acquire the following properties
for use as state agency offices in Santa Fe county, the
property control division of the general services department
may:

(1) purchase and renovate, equip and furnish
the national education association building on South Capitol

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1 street;

2 (2) plan, design, construct, equip and
3 furnish a new office building with integrated parking at the
4 west capitol complex on Cerrillos road, pursuant to the
5 design funded by Subsection I of Section 14 of Chapter 118 of
6 Laws 1998, at a price not to exceed twenty-five million
7 dollars (\$25,000,000);

8 (3) purchase and renovate, equip and furnish
9 the public employees retirement association building on Paseo
10 de Peralta; and

11 (4) purchase land adjacent to the district
12 five office of the state highway and transportation
13 department on Cerrillos Road.

14 B. The acquisitions of property pursuant to
15 Subsection A of this section shall be made in the priority
16 order listed in that subsection. Purchases authorized in
17 Subsection A of this section shall be made at a price not to
18 exceed the value of the property established by the taxation
19 and revenue department using generally accepted appraisal
20 techniques for the type of property purchased.

21 C. As amounts become available in the property
22 control reserve fund, as much of the property control reserve
23 fund as is necessary to comply with the provisions of
24 Subsection A of this section is appropriated to the property
25 control division of the general services department for
expenditure in fiscal year 2000 and subsequent fiscal years.

Section 2. STATE OFFICE BUILDING TAX REVENUE BONDS--

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1 AUTHORIZATION--CONTINGENCY.--

2 A. The state board of finance may issue and sell
3 state office building tax revenue bonds in compliance with
4 the State Office Building Acquisition Bonding Act in a total
5 amount not to exceed seventy-five million dollars
6 (\$75,000,000) when the director of the property control
7 division certifies to the board that the proceeds from the
8 state office building tax revenue bonds are needed to acquire
9 one or more of the properties specified in Section 1 of this
10 act. The state board of finance shall schedule the issuance
11 and sale of the bonds in the most expeditious and economical
12 manner possible upon a finding by the board that the
13 acquisition can proceed within a reasonable time. The state
14 board of finance shall further take the appropriate steps
15 necessary to comply with the Internal Revenue Code of 1986,
16 as amended. Proceeds from the sale of the bonds are
17 appropriated to the property control reserve fund.

18 B. The authorization made in Subsection A of this
19 section is contingent upon the enactment into law of the
20 State Office Building Acquisition Bonding Act by the second
21 session of the forty-fourth legislature.

22 Section 3. EMERGENCY.--It is necessary for the public
23 peace, health and safety that this act take effect
24 immediately.