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HOUSE BILL 404

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Robert M. Burpo

AN ACT

RELATING TO PUBLIC PROPERTY; REQUIRING STATE BOARD OF FINANCE  
APPROVAL ON CERTAIN SALES, TRADES AND LEASES.

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

Section 1. Section 13-6-2.1 NMSA 1978 (being Laws 1989,  
Chapter 380, Section 1) is amended to read:

"13-6-2.1. SALES, TRADES OR LEASES-- BOARD OF FINANCE  
APPROVAL. --

A. Except as provided in Section 13-6-3 NMSA 1978,  
for state agencies, any sale, trade or lease for a period of  
more than five years [~~but less than twenty-five years in~~  
~~duration~~] of real property belonging to [~~any~~] a state agency,  
local public body or school district [~~or state educational~~  
~~institution~~] or any sale, trade or lease of such real property  
for a consideration of more than twenty-five thousand dollars

underscored material = new  
[bracketed material] = delete

underscored material = new  
[bracketed material] = delete

1 (\$25,000) [~~but less than one hundred thousand dollars~~  
2 ~~(\$100,000)~~] shall not be valid unless it is approved prior to  
3 its effective date by the state board of finance.

4 B. The provisions of this section shall not be  
5 applicable as to those institutions specifically enumerated in  
6 Article 12, Section 11 of the constitution of New Mexico, the  
7 state land office or the state highway commission. "

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