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**HOUSE BILL 505**

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

**INTRODUCED BY**

**Luciano "Lucky" Varela**

**AN ACT**

**MAKING AN APPROPRIATION TO THE COURT AUTOMATION FUND FOR  
PAYMENT OF OUTSTANDING BONDS AND OTHER COURT PURPOSES;  
DECLARING AN EMERGENCY.**

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

**Section 1. APPROPRIATION. -- Seven million dollars  
(\$7,000,000) is appropriated from the general fund to the  
court automation fund for expenditure by the administrative  
office of the courts in fiscal years 2001 and 2002 to defease  
all outstanding New Mexico finance authority court automation  
fee revenue bonds, series 1996, and all outstanding New Mexico  
finance authority court automation fee revenue bonds, series  
1999, and to pay costs related to the defeasance of the bonds.  
Any unexpended or unencumbered balance remaining after the  
defeasance of the bonds shall not revert to the general fund**

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1 but shall remain in the court automation fund for  
2 appropriation to the administrative office of the courts in  
3 subsequent fiscal years.

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

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