

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

HOUSE BILL 928

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

INTRODUCED BY

Max Coll

AN ACT

**RELATING TO CAPITAL EXPENDITURES; PROVIDING FOR THE RETIREMENT
OF BONDS AUTHORIZED FOR THE STATE CAPITOL ANNEX; MAKING AN
APPROPRIATION.**

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

**Section 1. Section 15-3-24 NMSA 1978 (being Laws 1972,
Chapter 74, Section 4, as amended) is amended to read:**

**"15-3-24. CAPITOL BUILDINGS REPAIR FUND--CREATION--
EXPENDITURES. --**

**A. The "capitol buildings repair fund" is created.
To this fund shall be transferred [~~after payments required by
Section 1 of this 1997 act to the New Mexico finance
authority~~] all income, including distributions from the land
grant permanent fund, derived from lands granted to the state
by the United States congress for legislative, executive and**

underscored material = new
[bracketed material] = delete

underscored material = new
[bracketed material] = delete

1 judicial public buildings. Two percent of this fund shall be
2 transferred annually to a "state capitol maintenance fund",
3 hereby created, as a special perpetual fund for the upkeep and
4 maintenance of the capitol [~~renovation~~] and capitol grounds.

5 B. The capitol buildings repair fund may be used
6 to repair, remodel and equip capitol buildings and adjacent
7 lands, to repair or replace building machinery and building
8 equipment located in capitol buildings and to contract for
9 options to purchase real estate, such real estate, if
10 purchased, to be put to state use; provided that no more than
11 ten thousand dollars (\$10,000) shall be expended for any
12 single option. Any money used for consideration in acquiring
13 an option to purchase real estate shall be applied against the
14 purchase price of the real estate if the option is exercised.
15 No money shall be expended from the capitol buildings repair
16 fund without authorization of the state board of finance.

17 C. In the event any capital outlay project exceeds
18 authorized project cost by no more than five percent, the
19 state board of finance may authorize the property control
20 division of the general services department to supplement the
21 authorized cost by an allocation not to exceed five percent of
22 the authorized cost from the capitol buildings repair fund to
23 the extent of the unencumbered and unexpended balance of the
24 fund. "

25 Section 2. APPROPRIATION. -- Nine million dollars

. 136364. 1

1 (\$9,000,000) is appropriated from the general fund to the
2 legislative council service for expenditure in fiscal years
3 2001 and 2002 to finalize the capitol annex renovation project
4 and retire the bonds authorized for the renovation. Any
5 unexpended or unencumbered balance remaining at the end of
6 fiscal year 2002 shall revert to the general fund.

7 - 3 -
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

underscored material = new
[bracketed material] = delete