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SENATE BILL 397

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

INTRODUCED BY

Michael S. Sanchez

AN ACT

**RELATING TO STATE PROPERTY; MAKING AN APPROPRIATION TO THE
PROPERTY CONTROL DIVISION OF THE GENERAL SERVICES DEPARTMENT
TO DESIGN AND CONSTRUCT A SPORTS STADIUM IN VALENCIA COUNTY;
PROVIDING FOR THE LEASE AND OPERATION OF THE SPORTS STADIUM BY
A PROFESSIONAL SPORTS TEAM**

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

**Section 1. APPROPRIATION--VALENCIA COUNTY SPORTS
STADIUM - OPERATION. --**

**A. Thirty-five million dollars (\$35,000,000) is
appropriated from the general fund to the property control
division of the general services department for expenditure in
fiscal years 2001 through 2003 to carry out the purposes of
this section. Any unexpended or unencumbered balance
remaining at the end of fiscal year 2003 shall revert to the**

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1 general fund.

2 B. The property control division of the general
3 services department shall enter into a long-term lease with a
4 professional sports team that will utilize a sports stadium in
5 Valencia county. The lease shall contain such terms and
6 conditions as the director of the property control division
7 deems are in the best interests of the state and that will be
8 economically advantageous to Valencia county and the
9 surrounding area. The lease shall provide that the sports
10 stadium shall be used to the maximum extent possible when not
11 inconsistent with the use by the professional sports team

12 C. After a long-term lease with a professional
13 sports team has been entered into pursuant to Subsection B of
14 this section, the property control division of the general
15 services department shall negotiate for and purchase land in
16 Valencia county to be used as a sports stadium; provided that
17 no more than five million dollars (\$5,000,000) shall be used
18 to acquire the land. The division shall design, construct and
19 equip a sports stadium on the acquired land.

20 D. Lease revenues received by the property control
21 division of the general services department shall be deposited
22 in the general fund.