

FORTY-FIFTH LEGISLATURE
FIRST SESSION

March 7, 2001

SENATE FLOOR AMENDMENT number 3 to SENATE BILL 739

Amendment sponsored by Senator Rod Adair

1. On page 1, line 14, after the semicolon insert "PROVIDING FOR ISSUANCE OF INDUSTRIAL REVENUE BONDS FOR ELECTRICITY GENERATION FACILITY PROJECTS IN CERTAIN COUNTIES;".

2. On page 1, between lines 18 and 19, insert the following new section:

"Section 1. Section 4-59-2 NMSA 1978 (being Laws 1975, Chapter 286, Section 2, as amended) is amended to read:

"4-59-2. DEFINITIONS.--As used in the County Industrial Revenue Bond Act, unless the context clearly indicates otherwise:

- A. "commission" means the governing body of a county;
- B. "county" means those counties organized or incorporated in New Mexico;
- C. "health care services" means the diagnosis or treatment of sick or injured persons or medical research and includes the ownership, operation, maintenance, leasing and disposition of health care facilities, such as hospitals, clinics, laboratories, x-ray centers and pharmacies;
- D. "mortgage" means a mortgage or a mortgage and deed of trust or the pledge and hypothecation of any assets as collateral security;
- E. "project" means any land and building or other improvements thereon, the acquisition by or for a New Mexico

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corporation of the assets or stock of an existing business or corporation located outside the state to be relocated within a county, but not within the boundaries of any incorporated municipality, in the state, and all real and personal properties deemed necessary in connection therewith, whether or not now in existence, which shall be suitable for use by the following or by any combination of two or more thereof:

(1) any industry for the manufacturing, processing or assembling of any agricultural or manufactured products;

(2) any commercial enterprise in storing, warehousing, distributing or selling products of agriculture, mining or industry, but does not include facilities designed for the sale or distribution to the public of electricity, gas, telephone or other services commonly classified as public utilities, except for:

(a) water utilities; and

(b) electricity generation facilities in any class B county with a population of more than forty-seven thousand but less than sixty thousand according to the 1990 federal decennial census and with a net taxable value for property taxation purposes for the 1999 property tax year of more than five hundred fifty million dollars (\$550,000,000);

(3) any business in which all or part of the activities of such business involve the supplying of services to the general public or to governmental agencies or to a specific industry or customer;

(4) any nonprofit corporation engaged in health care services;

(5) any mass transit or other transportation activity involving the movement of passengers, any industrial park, any office headquarters and any research facility; and

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(6) any water distribution or irrigation system, including without limitation, pumps, distribution lines, transmission lines, towers, dams and similar facilities and equipment; and

F. "property" means any land, improvements thereon, buildings and any improvements thereto, machinery and equipment of any and all kinds necessary to the project, operating capital and any other personal properties deemed necessary in connection with the project. "".

3. Renumber the succeeding sections accordingly.

Rod Adair

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____