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HOUSE JOINT MEMORIAL 80

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

INTRODUCED BY

Patricia A. Lundstrom

A JOINT MEMORIAL

REQUESTING A STUDY OF LOCAL GOVERNMENT INFRASTRUCTURE  
FINANCING OPTIONS AND FUNDING SOURCES.

WHEREAS, municipal and county governments have many capital improvement and infrastructure needs and these needs are identified and prioritized annually in the *Local Infrastructure Capital Improvement Plan* compiled by the local government division of the department of finance and administration; and

WHEREAS, municipalities and counties have authority to impose local option gross receipts taxes and property taxes and to issue revenue bonds and general obligation bonds to finance various infrastructure and capital improvement purposes; and

WHEREAS, there are other sources for local infrastructure

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1 financing, including distributions of state gross receipts  
2 taxes, fuel taxes and fees and other state funds, as well as  
3 loans and grants from the New Mexico finance authority and  
4 various state and federal local assistance programs; and

5 WHEREAS, the state legislature also funds some local  
6 government capital outlay needs through appropriations of  
7 severance tax bond proceeds and other state funds; and

8 WHEREAS, despite this variety of funding sources for  
9 financing local infrastructure improvements, many  
10 municipalities and counties do not have sufficient funds or  
11 tax base to raise enough money to finance needed  
12 infrastructure; and

13 WHEREAS, there is a need to look at these various  
14 municipal and county funding and financing sources to  
15 determine whether local infrastructure needs are being met and  
16 whether there is any need for changes;

17 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE  
18 STATE OF NEW MEXICO that the New Mexico legislative council be  
19 requested to direct the appropriate interim committee to study  
20 municipal and county infrastructure financing options and  
21 funding sources, as well as the infrastructure financing needs  
22 of the various municipalities and counties and their ability  
23 to finance that needed infrastructure; and

24 BE IT FURTHER RESOLVED that the study findings and any  
25 recommendations for legislation be made to the second session

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1 of the forty-fifth legislature.

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