

AN ACT

RELATING TO PUBLIC BUILDINGS; AUTHORIZING THE ACQUISITION OF UNIVERSITY SPORTS FACILITIES; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

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

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Section 1. APPROPRIATION.--Eight million dollars (\$8,000,000) is appropriated from the state building bonding fund to the board of regents of New Mexico state university for expenditure in fiscal years 2004 through 2006 for the acquisition of a university sports facility. The appropriation shall not be made unless:

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A. the remaining balance in the fund will be sufficient to service bonds issued or authorized to be issued pursuant to the State Building Bonding Act in fiscal years 2004 through 2006;

B. the appropriation will not impair the bonds to which the state building bonding fund is dedicated; and

C. New Mexico state university has obtained a loan of at least four million dollars (\$4,000,000) from the New Mexico finance authority or provides at least four million dollars (\$4,000,000) from other university bonds or other resources to be used for acquisition of a university sports facility.

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