

1 SENATE BILL 466

2 **53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017**

3 INTRODUCED BY

4 Ron Griggs

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10 AN ACT

11 RELATING TO WATER AND SANITATION DISTRICTS; REMOVING A PORTION
12 OF THE TAX LEVY LIMITATION FOR WATER AND SANITATION DISTRICTS.

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

15 SECTION 1. Section 4-54-4 NMSA 1978 (being Laws 1965,
16 Chapter 283, Section 4, as amended) is amended to read:

17 "4-54-4. TAX LIMITATION.--

18 A. Except as provided in Subsection B of this
19 section, the aggregate total of all taxes levied by a community
20 service district for all purposes shall not exceed a rate of
21 ten dollars (\$10.00), or any lower maximum amount required by
22 operation of the rate limitation provisions of Section 7-37-7.1
23 NMSA 1978 upon taxes levied pursuant to the Community Service
24 District Act, on each one thousand dollars (\$1,000) of net
25 taxable value, as that term is defined in the Property Tax

.206838.2

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1 Code, of taxable property within the community service
2 district.

3 B. The limitation provided in Subsection A of this
4 section shall apply only to the total of all taxes levied by a
5 water and sanitation district organized pursuant to the Water
6 and Sanitation District Act for the issuance of negotiable
7 securities."

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