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HOUSE BILL 45

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

MIMI STEWART

FOR THE LEGISLATIVE EDUCATION STUDY COMMITTEE

AN ACT

RELATING TO PUBLIC SCHOOL BUILDINGS; ALLOWING AN INCREASE OF A
PROPERTY TAX RATE AUTHORIZED FOR CAPITAL IMPROVEMENTS TO PUBLIC
SCHOOLS; AMENDING A SECTION OF THE PUBLIC SCHOOL BUILDINGS ACT.

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

Section 1. Section 22-26-7 NMSA 1978 (being Laws 1983,
Chapter 163, Section 7, as amended) is amended to read:

"22-26-7. IMPOSITION OF TAX--LIMITATIONS.--If as a result
of an election held in accordance with the Public School
Buildings Act a majority of the qualified electors voting on the
question [~~vote~~] votes in favor of the imposition of the tax, the
tax rate shall be certified, unless the local school board
directs that the tax levy not be made for the year, by the
department of finance and administration at the rate specified
in the authorizing resolution or at any lower rate required by

Underscored material = new
[bracketed material] = delete

1 operation of the rate limitation provisions of Section 7-37-7.1
2 NMSA 1978 upon the rate specified in the authorizing resolution
3 or at any rate lower than the rate required by operation of the
4 rate limitation provisions of Section 7-37-7.1 NMSA 1978 if
5 directed by the local school board pursuant to Section 22-26-8
6 NMSA 1978, and the tax shall be imposed at the rate certified in
7 accordance with the provisions of the Property Tax Code. If in
8 any tax year the authorized tax rate under the Public School
9 Buildings Act, when added to the tax rates for servicing debt of
10 the school district and for capital improvements pursuant to the
11 Public School Capital Improvements Act, exceeds [~~ten dollars~~
12 ~~(\$10.00)~~] fifteen dollars (\$15.00), or a lower amount that would
13 be required by applying the rate limitation provisions of
14 Section 7-37-7.1 NMSA 1978 to the amount of [~~ten dollars~~
15 ~~(\$10.00)~~] fifteen dollars (\$15.00), on each one thousand dollars
16 (\$1,000) of net taxable value of property allocated to the
17 school district under the Property Tax Code, the tax rate under
18 the Public School Buildings Act shall be reduced to an amount
19 [~~which~~] that, when added to such additional rates, will equal
20 [~~ten dollars (\$10.00)~~] fifteen dollars (\$15.00), or the lower
21 amount that would be required by applying the rate limitation
22 provisions of Section 7-37-7.1 NMSA 1978 to the amount of [~~ten~~
23 ~~dollars (\$10.00)~~] fifteen dollars (\$15.00), on each one thousand
24 dollars (\$1,000) of net taxable value of property so allocated
25 to the school district. The revenue produced by the tax and any

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Underscored material = new
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1 state distribution resulting to the district under the Public
2 School Buildings Act shall be expended only for capital
3 improvements. "

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State of New Mexico House of Representatives

FORTY- SECOND LEGISLATURE
SECOND SESSION, 1996

January 26, 1996

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has
been referred

HOUSE BILL 45

has had it under consideration and reports same with
recommendation that it DO PASS, and thence referred to the
APPROPRIATIONS AND FINANCE COMMITTEE.

Respectfully submitted,

Jerry W. Sandel, Chairman

FORTY- SECOND LEGISLATURE
SECOND SESSION, 1996

HB 45

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Adopted _____ Not Adopted _____

(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 11 For 0 Against

Yes: 11

Excused: Lujan

Absent: Gallegos

H0045TR1

Underscored material = new
~~[bracketed material] = delete~~

State of New Mexico House of Representatives

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

February 3, 1996

Mr. Speaker:

Your APPROPRIATIONS AND FINANCE COMMITTEE, to
whom has been referred

HOUSE BILL 45

has had it under consideration and reports same with
recommendation that it DO PASS.

Respectfully submitted,

Max Coll, Chairman

FORTY- SECOND LEGISLATURE
SECOND SESSION, 1996

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Adopted _____ Not Adopted _____

(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 11 For 1 Against

Yes: 11

No: Bird

Excused: Buffett, Casey, Coll, Gentry, Martinez, Watchman

Absent: None

H0045AF1

Underscored material = new
[bracketed material] = delete

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

February 13, 1996

Mr. President:

Your WAYS AND MEANS COMMITTEE, to whom has been referred

HOUSE BILL 45

has had it under consideration and reports same with recommendation that it DO PASS.

Respectfully submitted,

TITO D. CHAVEZ, Chairman

Adopted _____ Not Adopted _____

Underscored material = new
[bracketed material] = delete

FORTY- SECOND LEGISLATURE
SECOND SESSION, 1996

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(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 4 For 3 Against

Yes: 4

No: Chavez, Rawson, Rhodes

Excused: Campos

Absent: None

H0045WM1

Underscored material = new
[bracketed material] = delete