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HOUSE BILL 91

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

INTRODUCED BY

DELORES C. WRIGHT

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS TO EQUIP AND FURNISH THE CHAPARRAL COMMUNITY CENTER IN DONA ANA COUNTY; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS--PURPOSE FOR WHICH ISSUED-- APPROPRIATION OF PROCEEDS.--The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not exceeding fifty thousand dollars (\$50,000) when the local government division of the department of finance and administration certifies the need for the issuance of the bonds. The state board of finance shall schedule the issuance and sale of the bonds in the most expeditious and economical manner possible upon a finding by the

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1 board that the project has been developed sufficiently to
2 justify the issuance and that the project can proceed to
3 contract within a reasonable time. The state board of finance
4 shall further take the appropriate steps necessary to comply
5 with the Internal Revenue Code of 1986, as amended. The
6 proceeds from the sale of the bonds are appropriated to the
7 local government division of the department of finance and
8 administration for the purpose of equipping and furnishing the
9 Chaparral community center located in Dona Ana county. Any
10 unexpended or unencumbered balance remaining at the end of
11 fiscal year 1999 shall revert to the severance tax bonding fund.
12 If the local government division of the department of finance
13 and administration has not certified the need for the issuance
14 of the bonds by the end of fiscal year 1998, the authorization
15 provided in this section shall be void.

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

**State of New Mexico
House of Representatives**

FORTY- SECOND LEGISLATURE
SECOND SESSION, 1996

February 2, 1996

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has
been referred

HOUSE BILL 91

has had it under consideration and reports same with
recommendation that it DO NOT PASS, but that

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 91

DO PASS, and thence referred to the APPROPRIATIONS AND
FINANCE COMMITTEE.

FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

HTRC/HB 91

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Respectfully submitted,

Jerry W. Sandel, Chairman

Adopted _____

Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 8 For 0 Against

Yes: 8

Excused: Gallegos, Hawkins, Lovejoy, Sandoval, Stell

Absent: None

H0091TR1

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HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 91

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

AN ACT

MAKING AN APPROPRIATION TO EQUIP AND FURNISH THE CHAPARRAL
COMMUNITY CENTER IN DONA ANA COUNTY.

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

Section 1. APPROPRIATION. -- Fifty thousand dollars
(\$50,000) is appropriated from the general fund to the local
government division of the department of finance and
administration for expenditure in fiscal year 1997 for the
purpose of equipping and furnishing the Chaparral community
center in Dona Ana county. Any unexpended or unencumbered
balance remaining at the end of fiscal year 1997 shall revert to
the general fund.

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State of New Mexico House of Representatives

FORTY- SECOND LEGISLATURE
SECOND SESSION, 1996

February 13, 1996

Mr. Speaker:

Your APPROPRIATIONS AND FINANCE COMMITTEE, to
whom has been referred

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 91

has had it under consideration and reports same with
recommendation that it DO PASS, amended as follows:

1. On page 1, line 15, strike "Fifty thousand(\$50,000)" and
insert in lieu thereof "Thirty-five thousand dollars(\$35,000)".

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 9 For 2 Against

Yes: 9

No: Bird, Wallace

Excused: Abeyta, Coll, Gentry, Knowles, Picraux, Saavedra,

Watchman

Absent:

H0091AF1

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

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FORTY-SECOND LEGISLATURE
SECOND SESSION, 1996

February 14, 1996

Mr. President:

Your FINANCE COMMITTEE, to whom has been referred

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 91, as amended

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

Respectfully submitted,

Ben D. Altamirano, 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 8 For 0 Against

Yes: 8

No: 0

Excused: Donisthorpe, Duran, Ingle, Kidd, Kysar

Absent: None

H0091FC1

Underscored material = new
[bracketed material] = delete