

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25

HOUSE BILL 180

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

INTRODUCED BY  
MURRAY RYAN

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS TO RENOVATE THE FORT BAYARD MEDICAL CENTER LOCATED IN GRANT 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 one million dollars (\$1,000,000) when the property control division of the general services department 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 board that the project has

Underscored material = new  
[bracketed material] = delete

Underscored material = new  
[bracketed material] = delete

1     been developed sufficiently to justify the issuance and that the  
2     project can proceed to contract within a reasonable time. The  
3     state board of finance shall further take the appropriate steps  
4     necessary to comply with the Internal Revenue Code of 1986, as  
5     amended. The proceeds from the sale of the bonds are  
6     appropriated to the property control division of the general  
7     services department for the purpose of completing renovations to  
8     comply with licensing regulations, life safety codes and the  
9     federal Americans with Disabilities Act of 1990 at the Fort  
10    Bayard medical center located in Grant county. Any unexpended  
11    or unencumbered balance remaining at the end of fiscal year 2000  
12    shall revert to the severance tax bonding fund. If the property  
13    control division of the general services department has not  
14    certified the need for the issuance of the bonds by the end of  
15    fiscal year 1999, the authorization provided in this section  
16    shall be void.

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

19   - 2 -