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HOUSE BILL 573

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

INTRODUCED BY

DEBBIE A. RODELLA

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR CAPITAL PROJECTS AT SANTA CLARA PUEBLO IN SANTA FE AND RIO ARRIBA COUNTIES; MAKING APPROPRIATIONS; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS-- AUTHORIZATIONS-- APPROPRIATION OF PROCEEDS. --

A. The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not to exceed the total of the amounts authorized for purposes specified in Sections 2 and 3 of this act. 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 been

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1 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. Proceeds from the sale of the bonds are appropriated  
6 for the purposes specified in Sections 2 and 3 of this act.

7 B. The agencies named in Sections 2 and 3 of this  
8 act shall certify to the state board of finance when the money  
9 from the proceeds of the severance tax bonds authorized in this  
10 section is needed for the purposes specified in the applicable  
11 section of this act.

12 C. If the specified agency has not certified the  
13 need for the issuance of the bonds by the end of fiscal year  
14 1998, the authorization provided in this act shall be void.

15 D. Unless otherwise specified in this act, any  
16 unexpended or unencumbered balance remaining from the proceeds  
17 of severance tax bonds issued pursuant to Sections 2 and 3 of  
18 this act at the end of fiscal year 1999 shall revert to the  
19 severance tax bonding fund.

20 Section 2. SEVERANCE TAX BONDS--STATE AGENCY ON AGING--  
21 PURPOSES.--Pursuant to the provisions of Section 1 of this act,  
22 upon certification by the state agency on aging that the need  
23 exists for the issuance of the bonds, the following amounts are  
24 appropriated to the state agency on aging for the following  
25 purposes:

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1           A.   one hundred eighty-three thousand dollars  
2   (\$183,000) to complete phase III, including all interior work,  
3   electrical, mechanical and finishing work, for the dining room,  
4   restrooms and main entrance of the pueblo of Santa Clara senior  
5   citizen center in Rio Arriba county; and

6           B.   three hundred twenty-five thousand dollars  
7   (\$325,000) to complete phase VI of the pueblo of Santa Clara  
8   senior citizen center in Rio Arriba county, including all  
9   remaining construction and exterior work.

10          Section 3. SEVERANCE TAX BONDS--NEW MEXICO OFFICE OF  
11   INDIAN AFFAIRS--PURPOSE. --Pursuant to the provisions of Section  
12   1 of this act, upon certification by the New Mexico office of  
13   Indian affairs that the need exists for the issuance of the  
14   bonds, two hundred thousand dollars (\$200,000) is appropriated  
15   to the New Mexico office of Indian affairs for the purchasing of  
16   equipment to clean up illegally dumped trash along the private,  
17   state and federal property adjacent to Thirty-one Mile road that  
18   lies within the pueblo and in the boundary areas of the pueblo  
19   of Santa Clara with Espanola, La Mesilla, Arroyo Seco, Sombrillo  
20   and La Loma located in Rio Arriba and Santa Fe counties.

21          Section 4. EMERGENCY. --It is necessary for the public  
22   peace, health and safety that this act take effect immediately.