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SENATE BILL 142

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

INTRODUCED BY

SHANNON ROBINSON

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS TO PLAN, DESIGN AND CONSTRUCT RESTROOM FACILITIES, DRESSING ROOM FACILITIES AND OTHER NECESSARY RENOVATIONS AT THE INDIAN VILLAGE AND TO PLAN, DESIGN, EXPAND AND MAKE OTHER RENOVATIONS TO COMPLY WITH THE FEDERAL AMERICANS WITH DISABILITIES ACT OF 1990 TO THE INDIAN BUILDING OF FINE ARTS AND OTHER EXHIBITION AND PERFORMANCE-RELATED FACILITIES AT THE NEW MEXICO STATE FAIR IN ALBUQUERQUE LOCATED IN BERNALILLO 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 eight hundred thousand dollars (\$800,000) when the state fair commission 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

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1 that the project has been developed sufficiently to justify the issuance and that the project can  
2 proceed to contract within a reasonable time. The state board of finance shall further take the  
3 appropriate steps necessary to comply with the Internal Revenue Code of 1986, as amended.  
4 The proceeds from the sale of the bonds are appropriated to the state fair commission to plan,  
5 design and construct restroom facilities, dressing room facilities and other necessary  
6 renovations at the Indian village and to plan, design, expand and make other renovations to  
7 comply with the federal Americans with Disabilities Act of 1990 to the Indian building of fine  
8 arts and other exhibition and performance-related facilities at the New Mexico state fair in  
9 Albuquerque located in Bernalillo county. Any unexpended or unencumbered balance  
10 remaining from the proceeds from the bonds at the end of fiscal year 1999 shall revert to the  
11 severance tax bonding fund. If the state fair commission has not certified the need for the  
12 issuance of the bonds by the end of fiscal year 1998, the authorization provided in this section  
13 shall be void.  
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15 Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that  
16 this act take effect immediately.  
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1 **FORTY-SECOND LEGISLATURE**  
2 **SECOND SESSION, 1996**

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4  
5 JANUARY 23, 1996

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7 Mr. President:

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9 Your **COMMITEES' COMMITTEE**, to whom has been referred

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12 **SENATE BILL 142**

13  
14 has had it under consideration and finds same to be **GERMANE**, PURSUANT TO  
15 CONSTITUTIONAL PROVISIONS, and thence referred to the **INDIAN AND CULTURAL**  
16 **AFFAIRS COMMITTEE**.

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18 Respectfully submitted,

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25 **SENATOR MANNY M. ARAGON, Chairman**

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

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Date \_\_\_\_\_

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1 **FORTY-SECOND LEGISLATURE**  
2 **SECOND SESSION, 1996**  
3  
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5 January 30, 1996  
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7 Mr. President:  
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10 Your **SENATE INDIAN & CULTURAL AFFAIRS COMMITTEE**, to whom  
11 has been referred  
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13 **SENATE BILL 183**  
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15 has had it under consideration and reports same with recommendation that it **DO PASS**, and thence  
16 referred to the **FINANCE COMMITTEE**.  
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18 Respectfully submitted,  
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24 **John Pinto, Chairman**  
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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

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Date \_\_\_\_\_

The roll call vote was 8 For 0 Against

Yes: 8

No: 0

Excused: None

Absent: None

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