

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

SENATE BILL 392

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

INTRODUCED BY

NANCY RODRIGUEZ

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS TO COMPLETE THE EXPANSION OF AND EQUIP THE LAW ENFORCEMENT TRAINING CENTER IN THE CITY OF SANTA FE LOCATED IN SANTA FE 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 four million one hundred thousand dollars (\$4,100,000) 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

Underscored material = new  
[bracketed material] = delete

1 expeditious and economical manner possible upon a finding by the  
2 board that the project has been developed sufficiently to  
3 justify the issuance and that the project can proceed to  
4 contract within a reasonable time. The state board of finance  
5 shall further take the appropriate steps necessary to comply  
6 with the Internal Revenue Code of 1986, as amended. The  
7 proceeds from the sale of the bonds are appropriated to the  
8 property control division of the general services department for  
9 the purpose of completing the expansion of and equipping the law  
10 enforcement training center in the city of Santa Fe located in  
11 Santa Fe county. The property control division of the general  
12 services department may use an amount not to exceed one and one-  
13 half percent of the appropriation for the administration costs  
14 of the project. Any unexpended or unencumbered balance  
15 remaining at the end of fiscal year 1999 shall revert to the  
16 severance tax bonding fund. If the property control division of  
17 the general services department has not certified the need for  
18 the issuance of the bonds by the end of fiscal year 1998, the  
19 authorization provided in this section shall be void.

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

22 - 2 -  
23  
24  
25

1 FORTY- SECOND LEGI SLATURE  
2 SECOND SESSI ON, 1996  
3  
4

5 JANUARY 29, 1996  
6

7 Mr. Presi dent:  
8

9 Your COMMI TTEES' COMMI TTEE, to whom has been referred  
10

11 SENATE BILL 392  
12

13 has had it under consideration and finds same to be GERMANE, PURSUANT  
14 TO CONSTITUTIONAL PROVISIONS, and thence referred to the FINANCE  
15 COMMI TTEE.  
16

17 Respectfully submi tted,  
18  
19

20  
21  
22 \_\_\_\_\_  
23 SENATOR MANNY M. ARAGON, Chai rman  
24  
25

Underscored material = new  
[bracketed material] = delete

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

- 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

Date \_\_\_\_\_

S0392CC1

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