

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 576

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

INTRODUCED BY

GARY DON REAGAN

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR CAPITAL PROJECTS IN LEA COUNTY; 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 through 5 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 developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. The state board of finance shall further take the appropriate steps necessary to comply with the Internal Revenue Code of 1986, as amended. Proceeds from the sale of the bonds are appropriated for the purposes specified in Sections 2 through 5 of this act.

Underscored material = new
[bracketed material] = delete

1 B. The agencies named in Sections 2 through 5 of this act shall certify to the
2 state board of finance when the money from the proceeds of the severance tax bonds authorized
3 in this section is needed for the purposes specified in the applicable section of this act.

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

6 D. Unless otherwise specified in this act, any unexpended or unencumbered
7 balance remaining from the proceeds of severance tax bonds issued pursuant to Sections 2
8 through 5 of this act at the end of fiscal year 1999 shall revert to the severance tax bonding
9 fund.

10
11 Section 2. SEVERANCE TAX BONDS--DEPARTMENT OF FINANCE AND
12 ADMINISTRATION--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon
13 certification by the local government division of the department of finance and administration
14 that the need exists for the issuance of the bonds, the following amounts are appropriated to the
15 local government division of the department of finance and administration for the following
16 purposes:

17 A. two hundred thousand dollars (\$200,000), contingent upon one hundred
18 thousand dollars (\$100,000) in local matching funds, for the purpose of remodeling the existing
19 municipal court building to provide an expanded law enforcement center in the city of Eunice
20 in Lea county;

21 B. twenty thousand dollars (\$20,000), contingent upon ten thousand dollars
22 (\$10,000) in local matching funds, for the purpose of making improvements and purchasing
23 equipment for the park in the city of Eunice in Lea county;

24 C. twenty-three thousand three hundred dollars (\$23,300) to purchase two
25 auto-defibrillator units for ambulances in the city of Jal in Lea county;

 D. fifteen thousand dollars (\$15,000) to make improvements to the Jal

Underscored material = new
[bracketed material] = delete

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

cemetery in Lea county;

E. four hundred thirty-six thousand six hundred sixteen dollars (\$436,616) for the purpose of renovating or constructing an addition to the Jal hospital building or acquiring another building for a hospital in the city of Jal in Lea county;

F. twenty-one thousand dollars (\$21,000) to purchase a pickup truck to be used for public works purposes for the city of Jal in Lea county;

G. four thousand one hundred ninety-five dollars (\$4,195) to purchase an onboard video camera for use by municipal patrol officers in the city of Jal in Lea county;

H. fourteen thousand five hundred dollars (\$14,500) for removal of a water tank tower in the city of Jal in Lea county;

I. three hundred fifty thousand dollars (\$350,000) for renovation of the county courthouse in Lea county;

J. one hundred seventy-five thousand dollars (\$175,000) for security improvements and acquisition of equipment to improve safety for the courthouse in Lea county;

K. thirty-one thousand dollars (\$31,000) for computers and software for the city of Jal in Lea county; and

L. seventy-five thousand dollars (\$75,000) for acquisition and installation of computers and software for Lea county.

Section 3. SEVERANCE TAX BONDS-STATE HIGHWAY AND TRANSPORTATION DEPARTMENT--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon certification by the state highway and transportation department that the need exists for the issuance of the bonds, the following amounts are appropriated to the state highway and transportation department for the following purposes:

A. two hundred thousand dollars (\$200,000) for street improvements in the

Underscored material = new
[bracketed material] = delete

1 city of Jal in Lea county;

2 B. seventy thousand dollars (\$70,000), contingent upon twenty-three thousand
3 two hundred dollars (\$23,200) in local matching funds, for the purpose of making north Eunice
4 addition street improvements in the city of Eunice in Lea county; and

5 C. two hundred thousand dollars (\$200,000) for residential street
6 improvements in the city of Hobbs in Lea county.

7 Section 4. SEVERANCE TAX BONDS--DEPARTMENT OF
8 ENVIRONMENT--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon
9 certification by the department of environment that the need exists for the issuance of the
10 bonds, the following amounts are appropriated to the department of environment for the
11 following purposes:
12

13 A. two hundred thousand dollars (\$200,000) for engineering and architectural
14 services for a countywide landfill in Lea county;

15 B. two hundred thousand dollars (\$200,000) for land acquisition and clearance
16 for a countywide landfill for Lea county; and

17 C. two hundred thousand dollars (\$200,000) for the first phase of construction
18 for a countywide landfill for Lea county.

19 Section 5. SEVERANCE TAX BONDS--STATE DEPARTMENT OF PUBLIC
20 EDUCATION--PURPOSE.--Pursuant to the provisions of Section 1 of this act, upon
21 certification by the state department of public education that the need exists for the issuance of
22 the bonds, four hundred thousand dollars (\$400,000) is appropriated to the state department of
23 public education for educational computer systems for the Hobbs schools in Lea county.
24

25 Section 6. EMERGENCY.--It is necessary for the public peace, health and safety that
this act take effect immediately.

1 **FORTY-SECOND LEGISLATURE**
2 **SECOND SESSION, 1996**
3
4

5 JANUARY 31, 1996
6

7 Mr. President:
8

9
10 Your **COMMITTEES' COMMITTEE**, to whom has been referred
11

12 **SENATE BILL 576**
13

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

17 Respectfully submitted,
18

19
20
21
22
23 _____
24 **SENATOR MANNY M. ARAGON, Chairman**
25

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

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

- 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 _____

S0576CC1