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**SENATE BILL 837**

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

**INTRODUCED BY**

**TOM C. WRAY**

**AN ACT**

**RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE.**

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

**. 110993. 1**

1 FORTY- SECOND LEGI SLATURE  
2 SECOND SESSI ON, 1996  
3  
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5 February 7, 1996  
6

7 Mr. President:  
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9 Your CONSERVATION COMMI TTEE, to whom has been referred  
10

11 SENATE BILL 837  
12

13 has had it under consideration and reports same with  
14 recommendation that it DO NOT PASS, but that  
15

16 SENATE CONSERVATION COMMI TTEE SUBSTITUTE FOR  
17 SENATE BILL 837  
18

19 DO PASS, and further recommds that it be referred to the  
20 COMMI TTEES' COMMI TTEE, thence to the FINANCE COMMI TTEE.  
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22 Respectfully submittd,  
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TOM R. BENAVIDES, Chairman

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

Date \_\_\_\_\_

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Lyons, Rutherford, Vernon

Absent: 0

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SENATE CONSERVATION COMMITTEE SUBSTITUTE FOR  
SENATE BILL 837

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

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;  
AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR THE  
ACQUISITION OF LAND IN NORTHEASTERN BERNALILLO COUNTY TO  
ESTABLISH A PUBLIC PARK; 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 two hundred thousand  
dollars (\$200,000) when the local government division of the  
department of finance and administration certifies the need for  
the issuance of the bonds. The state board of finance shall

. 111815. 1

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1 schedule the issuance and sale of the bonds in the most  
2 expeditious and economical manner possible upon a finding by the  
3 board that the project has been developed sufficiently to  
4 justify the issuance and that the project can proceed to  
5 contract within a reasonable time. The state board of finance  
6 shall further take the appropriate steps necessary to comply  
7 with the Internal Revenue Code of 1986, as amended. The  
8 proceeds from the sale of the bonds are appropriated to the  
9 local government division of the department of finance and  
10 administration for the purpose of acquiring unincorporated land  
11 located in the northeastern area of Bernalillo county to  
12 establish a public park. Any unexpended or unencumbered balance  
13 remaining at the end of fiscal year 1999 shall revert to the  
14 severance tax bonding fund. If the local government division of  
15 the department of finance and administration has not certified  
16 the need for the issuance of the bonds by the end of fiscal year  
17 1998, the authorization provided in this section shall be void.

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

SCC/SB 837

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FORTY- SECOND LEGISLATURE  
SECOND SESSION, 1996

FEBRUARY 9, 1996

Mr. President:

Your COMMITTEES' COMMITTEE, to whom has been referred

SENATE CONSERVATION COMMITTEE SUBSTITUTE FOR SENATE  
BILL 837

has had it under consideration and finds same to be GERMANE, PURSUANT  
TO CONSTITUTIONAL PROVISIONS, and further refers same to the FINANCE  
COMMITTEE.

Respectfully submitted,

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

(Chief Clerk)

(Chief Clerk)

Date \_\_\_\_\_

S0837CC1

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