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HOUSE BILL 585

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

ROBERTO J. GONZALES

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR IMPROVEMENTS TO VARIOUS TAOS PUBLIC SCHOOLS; 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.--

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 exceeding five million three hundred sixty thousand four hundred dollars (\$5,360,400) when the state department of public education 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

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1 board that the project has been developed sufficiently to
2 justify the issuance and that the project can proceed to
3 contract within a reasonable time. The state board of finance
4 shall further take the appropriate steps necessary to comply
5 with the Internal Revenue Code of 1986, as amended. The
6 proceeds from the sale of the bonds are appropriated to the
7 state department of public education in the following amounts
8 for expenditure in the Taos school district public schools
9 located in Taos county for the following purposes:

- 10 (1) six hundred fifty thousand dollars
11 (\$650,000) for site and approach road improvements at the
12 Northside elementary school;
- 13 (2) two hundred fifty thousand dollars
14 (\$250,000) for improvements to the wastewater system, including
15 a new traditional or wetland treatment facility, at the
16 Northside elementary school;
- 17 (3) two hundred fifty thousand dollars
18 (\$250,000) for building improvements, including a walkway portal
19 and purchase and installation of various equipment, at the
20 Northside elementary school;
- 21 (4) seven hundred eighty-six thousand six
22 hundred dollars (\$786,600) for planning, designing, constructing
23 and equipping six new classrooms and necessary storage and
24 sanitary facilities at Taos high school;
- 25 (5) five hundred thirteen thousand dollars

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1 (\$513,000) for repairs to the roof and canals and related
2 drainage landscaping and various remodeling and renovation
3 necessary to comply with the federal Americans with Disabilities
4 Act of 1990 at Taos junior high school;

5 (6) four hundred seventy thousand eight hundred
6 dollars (\$470,800) for planning, designing, constructing and
7 equipping or purchasing, installing and equipping two permanent
8 kindergarten classrooms and one music classroom and for various
9 landscaping improvements at the Ranchos de Taos elementary
10 school; and

11 (7) two million four hundred forty thousand
12 dollars (\$2,440,000) for planning, designing, constructing and
13 equipping or purchasing, installing and equipping four
14 classrooms, six therapy rooms and a cafeteria and for various
15 remodeling and renovation projects, including work necessary for
16 compliance with the federal Americans with Disabilities Act of
17 1990, in Taos elementary school and Enos Garcia middle school.

18 B. If the state department of public education has
19 not certified the need for the issuance of the bonds by the end
20 of fiscal year 1999, the authorization provided in this section
21 shall be void. Any unexpended or unencumbered balance remaining
22 from the proceeds of severance tax bonds issued pursuant to
23 Subsection A of this section at the end of fiscal year 2000
24 shall revert to the severance tax bonding fund.

25 Section 2. EMERGENCY.--It is necessary for the public

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peace, health and safety that this act take effect immediately.