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AN ACT

RELATING TO LOCAL GOVERNMENTS; ALLOWING MONEY IN THE
EMERGENCY MEDICAL SERVICES FUND TO BE REDIRECTED TO THE
NEW MEXICO FINANCE AUTHORITY TO MAKE LOANS TO PURCHASE
EQUIPMENT FOR EMERGENCY MEDICAL SERVICES SYSTEM IMPROVEMENT
PROJECTS FOR WHICH FUNDING HAS BEEN GRANTED PURSUANT TO THE
EMERGENCY MEDICAL SERVICES FUND ACT; REPEALING LAWS 2019,
CHAPTER 210, SECTION 1 TO RECONCILE MULTIPLE AMENDMENTS TO A
SECTION OF LAW; MAKING AN APPROPRIATION.

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

SECTION 1. Section 3-31-1 NMSA 1978 (being Laws 1973,
Chapter 395, Section 3, as amended) is amended to read:

"3-31-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF
REVENUES--LIMITATION ON TIME OF ISSUANCE.--

A. In addition to any other law and constitutional
home rule powers authorizing a municipality to issue revenue
bonds, a municipality may issue revenue bonds pursuant to
Chapter 3, Article 31 NMSA 1978 for the purposes specified in
this section.

B. Utility revenue bonds may be issued for
acquiring, extending, enlarging, bettering, repairing or
otherwise improving a municipal utility or for any
combination of the foregoing purposes. The municipality may
pledge irrevocably any or all of the net revenues from the

1 operation of the municipal utility or of any one or more of
2 other such municipal utilities for payment of the interest on
3 and principal of the revenue bonds.

4 C. Joint utility revenue bonds may be issued for
5 acquiring, extending, enlarging, bettering, repairing or
6 otherwise improving joint water facilities, sewer facilities,
7 gas facilities or electric facilities or for any combination
8 of the foregoing purposes. The municipality may pledge
9 irrevocably any or all of the net revenues from the operation
10 of these municipal utilities for the payment of the interest
11 on and principal of the bonds.

12 D. Gross receipts tax revenue bonds may be issued
13 for any municipal purpose. A municipality may pledge
14 irrevocably any or all of the gross receipts tax revenue
15 received by the municipality pursuant to Section 7-1-6.4 or
16 7-1-6.12 NMSA 1978 to the payment of the interest on and
17 principal of the gross receipts tax revenue bonds or for any
18 area of municipal government services. A law that imposes or
19 authorizes the imposition of a tax authorized by the
20 Municipal Local Option Gross Receipts and Compensating Taxes
21 Act or that affects the tax, or a law supplemental thereto or
22 otherwise appertaining thereto, shall not be repealed or
23 amended or otherwise directly or indirectly modified in such
24 a manner as to impair adversely any outstanding revenue bonds
25 that may be secured by a pledge of such tax unless the

1 outstanding revenue bonds have been discharged in full or
2 provision has been fully made therefor. Revenues in excess
3 of the annual principal and interest due on gross receipts
4 tax revenue bonds secured by a pledge of gross receipts tax
5 revenue may be accumulated in a debt service reserve account.
6 The governing body of the municipality may appoint a
7 commercial bank trust department to act as trustee of the
8 gross receipts tax revenue and to administer the payment of
9 principal of and interest on the bonds.

10 E. Gasoline tax revenue bonds may be issued for
11 laying off, opening, constructing, reconstructing,
12 resurfacing, maintaining, acquiring rights of way, repairing
13 and otherwise improving municipal buildings, alleys, streets,
14 public roads and bridges or any combination of the foregoing
15 purposes. The municipality may pledge irrevocably any or all
16 of the gasoline tax revenue received by the municipality to
17 the payment of the interest on and principal of the gasoline
18 tax revenue bonds.

19 F. Project revenue bonds may be issued for
20 acquiring, extending, enlarging, bettering, repairing,
21 improving, constructing, purchasing, furnishing, equipping
22 and rehabilitating any revenue-producing project, including,
23 where applicable, purchasing, otherwise acquiring or
24 improving the ground therefor, including acquiring and
25 improving parking lots, or for any combination of the

1 foregoing purposes. The municipality may pledge irrevocably
2 any or all of the net revenues from the operation of the
3 revenue-producing project for which the particular project
4 revenue bonds are issued to the payment of the interest on
5 and principal of the project revenue bonds. The net revenues
6 of any revenue-producing project may not be pledged to the
7 project revenue bonds issued for a revenue-producing project
8 that clearly is unrelated in nature; but nothing in this
9 subsection shall prevent the pledge to such project revenue
10 bonds of any revenues received from existing, future or
11 disconnected facilities and equipment that are related to and
12 that may constitute a part of the particular revenue-
13 producing project. A general determination by the governing
14 body that any facilities or equipment is reasonably related
15 to and constitutes a part of a specified revenue-producing
16 project shall be conclusive if set forth in the proceedings
17 authorizing the project revenue bonds.

18 G. Fire district revenue bonds may be issued for
19 acquiring, extending, enlarging, bettering, repairing,
20 improving, constructing, purchasing, furnishing, equipping
21 and rehabilitating any fire district project, including,
22 where applicable, purchasing, otherwise acquiring or
23 improving the ground therefor, or for any combination of the
24 foregoing purposes. The municipality may pledge irrevocably
25 any or all of the revenues received by the fire district from

1 the fire protection fund as provided in the Fire Protection
2 Fund Law and any or all of the revenues provided for the
3 operation of the fire district project for which the
4 particular bonds are issued to the payment of the interest on
5 and principal of the bonds. The revenues of any fire
6 district project shall not be pledged to the bonds issued for
7 a fire district project that clearly is unrelated in its
8 purpose; but nothing in this section prevents the pledge to
9 such bonds of any revenues received from existing, future or
10 disconnected facilities and equipment that are related to and
11 that may constitute a part of the particular fire district
12 project. A general determination by the governing body of
13 the municipality that any facilities or equipment is
14 reasonably related to and constitutes a part of a specified
15 fire district project shall be conclusive if set forth in the
16 proceedings authorizing the fire district bonds.

17 H. Law enforcement protection revenue bonds may be
18 issued for the repair and purchase of law enforcement
19 apparatus and equipment that meet nationally recognized
20 standards. The municipality may pledge irrevocably any or
21 all of the revenues received by the municipality from the law
22 enforcement protection fund distributions pursuant to the Law
23 Enforcement Protection Fund Act to the payment of the
24 interest on and principal of the law enforcement protection
25 revenue bonds.

1 I. Except for the purpose of refunding previous
2 revenue bond issues, no municipality may sell revenue bonds
3 payable from pledged revenues after the expiration of two
4 years from the date of the ordinance authorizing the issuance
5 of the bonds or, for bonds to be issued and sold to the
6 New Mexico finance authority as authorized in Subsection C of
7 Section 3-31-4 NMSA 1978, after the expiration of two years
8 from the date of the resolution authorizing the issuance
9 of the bonds. However, any period of time during which a
10 particular revenue bond issue is in litigation shall not be
11 counted in determining the expiration date of that issue.

12 J. Emergency medical services bonds may be issued
13 for the purchase of equipment for emergency medical system
14 improvement projects or emergency medical services vehicles
15 for which funding has been granted pursuant to the Emergency
16 Medical Services Fund Act. The municipality may pledge
17 irrevocably any or all of the revenues received by the
18 municipality from the emergency medical services fund
19 distributions pursuant to the Emergency Medical Services Fund
20 Act to the payment of the interest on and principal of the
21 emergency medical services bonds."

22 SECTION 2. Section 3-31-1.1 NMSA 1978 (being Laws 2019,
23 Chapter 274, Section 2) is amended to read:

24 "3-31-1.1. DEFINITIONS.--As used in Chapter 3,
25 Article 31 NMSA 1978:

1 A. "bond" means any obligation of a municipality
2 issued under Chapter 3, Article 31 NMSA 1978, whether
3 designated as a bond, note, loan, warrant, debenture, lease-
4 purchase agreement or other instrument evidencing an
5 obligation of a municipality to make payments;

6 B. "emergency medical services bonds" means the
7 bonds authorized by Subsection J of Section 3-31-1 NMSA 1978;

8 C. "gasoline tax revenue" means all or portions of
9 the amounts of tax revenues distributed to municipalities
10 pursuant to Sections 7-1-6.9 and 7-1-6.27 NMSA 1978;

11 D. "gasoline tax revenue bonds" means the bonds
12 authorized by Subsection E of Section 3-31-1 NMSA 1978;

13 E. "gross receipts tax revenue" means the
14 amount of money distributed to a municipality pursuant to
15 Section 7-1-6.4 NMSA 1978 and transferred to a municipality
16 pursuant to Section 7-1-6.12 NMSA 1978 for any municipal
17 gross receipts tax imposed pursuant to the Municipal Local
18 Option Gross Receipts and Compensating Taxes Act;

19 F. "gross receipts tax revenue bonds" means the
20 bonds authorized by Subsection D of Section 3-31-1 NMSA 1978;

21 G. "joint utility revenue bonds" or "joint
22 utility bonds" means the bonds authorized by Subsection C
23 of Section 3-31-1 NMSA 1978;

24 H. "pledged revenues" means the revenues, net
25 income or net revenues authorized to be pledged to the

1 payment of revenue bonds as specifically provided in Chapter
2 3, Article 31 NMSA 1978;

3 I. "project revenue bonds" means the bonds
4 authorized by Subsection F of Section 3-31-1 NMSA 1978; and

5 J. "utility revenue bonds" or "utility bonds"
6 means the bonds authorized by Subsection B of Section 3-31-1
7 NMSA 1978."

8 SECTION 3. Section 4-62-1 NMSA 1978 (being Laws 1992,
9 Chapter 95, Section 1, as amended by Laws 2019, Chapter 210,
10 Section 1 and by Laws 2019, Chapter 274, Section 4) is
11 amended to read:

12 "4-62-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF
13 REVENUES--LIMITATION ON TIME OF ISSUANCE.--

14 A. In addition to any other law authorizing a
15 county to issue revenue bonds, a county may issue revenue
16 bonds pursuant to Chapter 4, Article 62 NMSA 1978 for the
17 purposes specified in this section.

18 B. Gross receipts tax revenue bonds may be issued
19 for any county purpose. A county may pledge irrevocably any
20 or all of the revenue received by the county pursuant to
21 Section 7-1-6.13 NMSA 1978 for payment of principal and
22 interest due in connection with, and other expenses related
23 to, gross receipts tax revenue bonds or for any area of
24 county government services. If the revenue is pledged for
25 payment of principal and interest as authorized by this

1 subsection, the pledge shall require the revenues received to
2 be deposited into a special bond fund for payment of the
3 principal, interest and expenses. At the end of each fiscal
4 year, money remaining in the special bond fund after the
5 annual obligations for the bonds are fully met may be
6 transferred to any other fund of the county. Revenues in
7 excess of the annual principal and interest due on gross
8 receipts tax revenue bonds secured by a pledge of gross
9 receipts tax revenue may be accumulated in a debt service
10 reserve account. The governing body of the county may
11 appoint a commercial bank trust department to act as trustee
12 of the proceeds of the tax and to administer the payment of
13 principal of and interest on the bonds.

14 C. Gasoline tax revenue bonds may be issued for
15 the acquisition of rights of way for and the construction,
16 reconstruction, resurfacing, maintenance, repair or other
17 improvement of county roads and bridges. A county may pledge
18 irrevocably any or all of the county gasoline tax revenue for
19 payment of principal and interest due in connection with, and
20 other expenses related to, county gasoline tax revenue bonds.

21 D. Utility revenue bonds or joint utility revenue
22 bonds may be issued for acquiring, extending, enlarging,
23 bettering, repairing or otherwise improving water facilities,
24 sewer facilities, gas facilities or electric facilities. A
25 county may pledge irrevocably any or all of the net revenues

1 from the operation of the utility or joint utility for which
2 the particular utility or joint utility bonds are issued to
3 the payment of principal and interest due in connection with,
4 and other expenses related to, utility or joint utility
5 revenue bonds.

6 E. Project revenue bonds may be issued for
7 acquiring, extending, enlarging, bettering, repairing,
8 improving, constructing, purchasing, furnishing, equipping or
9 rehabilitating any revenue-producing project, including, as
10 applicable, purchasing, otherwise acquiring or improving the
11 ground for the project and acquiring and improving parking
12 lots. The county may pledge irrevocably any or all of the
13 net revenues from the operation of the revenue-producing
14 project for which the particular project revenue bonds are
15 issued to the payment of the interest on and principal
16 of the project revenue bonds. The net revenues of any
17 revenue-producing project shall not be pledged to the
18 project revenue bonds issued for any other revenue-producing
19 project that is clearly unrelated in nature; but nothing in
20 this subsection prevents the pledge to any of the project
21 revenue bonds of the revenues received from existing,
22 future or disconnected facilities and equipment that are
23 related to and that may constitute a part of the particular
24 revenue-producing project. A general determination by
25 the governing body that facilities or equipment is

1 reasonably related to and constitutes a part of a specified
2 revenue-producing project shall be conclusive if set forth
3 in the proceedings authorizing the project revenue bonds.

4 F. Fire district revenue bonds may be issued for
5 acquiring, extending, enlarging, bettering, repairing,
6 improving, constructing, purchasing, furnishing, equipping
7 and rehabilitating a fire district project, including, as
8 applicable, purchasing, otherwise acquiring or improving the
9 ground for the project. The county may pledge irrevocably
10 any or all of the revenues received by the fire district from
11 the fire protection fund as provided in the Fire Protection
12 Fund Law and any or all of the revenues provided for
13 the operation of the fire district project for which the
14 particular bonds are issued to the payment of the interest on
15 and principal of the bonds. The revenues of a fire district
16 project shall not be pledged to the bonds issued for a fire
17 district project that clearly is unrelated in its purpose;
18 but nothing in this section prevents the pledge to such bonds
19 of revenues received from existing, future or disconnected
20 facilities and equipment that are related to and that may
21 constitute a part of the particular fire district project.
22 A general determination by the governing body of the county
23 that facilities or equipment is reasonably related to and
24 constitutes a part of a specified fire district project shall
25 be conclusive if set forth in the proceedings authorizing the

1 fire district revenue bonds.

2 G. Law enforcement protection revenue bonds may be
3 issued for the repair and purchase of law enforcement
4 apparatus and equipment that meet nationally recognized
5 standards. The county may pledge irrevocably any or all of
6 the revenues received by the county from the law enforcement
7 protection fund distributions pursuant to the Law Enforcement
8 Protection Fund Act to the payment of the interest on and
9 principal of the law enforcement protection revenue bonds.

10 H. PILT revenue bonds may be issued by a county
11 to repay all or part of the principal and interest of an
12 outstanding loan owed by the county to the New Mexico finance
13 authority. A county may pledge irrevocably all or part of
14 PILT revenue to the payment of principal of and interest on
15 new loans or preexisting loans provided by the New Mexico
16 finance authority to finance a public project.

17 I. Emergency medical services bonds may be issued
18 for the purchase of equipment for emergency medical system
19 improvement projects or emergency medical services vehicles
20 for which funding has been granted pursuant to the Emergency
21 Medical Services Fund Act. The county may pledge irrevocably
22 any or all of the revenues received by the county from the
23 emergency medical services fund distributions pursuant to the
24 Emergency Medical Services Fund Act to the payment of the
25 interest on and principal of the emergency medical services

1 bonds.

2 J. Except for the purpose of refunding previous
3 revenue bond issues, no county may sell revenue bonds payable
4 from pledged revenue after the expiration of two years from
5 the date of the ordinance authorizing the issuance of the
6 bonds or, for bonds to be issued and sold to the New Mexico
7 finance authority as authorized in Subsection C of
8 Section 4-62-4 NMSA 1978, after the expiration of two years
9 from the date of the resolution authorizing the issuance
10 of the bonds. However, any period of time during which a
11 particular revenue bond issue is in litigation shall not
12 be counted in determining the expiration date of that issue.

13 K. No bonds may be issued by a county, other
14 than an H class county, a class B county as defined in
15 Section 4-36-8 NMSA 1978 or a class A county as described in
16 Section 4-36-10 NMSA 1978, to acquire, equip, extend,
17 enlarge, better, repair or construct a utility unless the
18 utility is regulated by the public regulation commission
19 pursuant to the Public Utility Act and the issuance of the
20 bonds is approved by the commission.

21 L. Any law that imposes or authorizes the
22 imposition of a tax authorized by the County Local Option
23 Gross Receipts and Compensating Taxes Act or that affects
24 that tax shall not be repealed or amended in such a manner as
25 to impair outstanding revenue bonds that are issued pursuant

1 to Chapter 4, Article 62 NMSA 1978 and that may be secured by
2 a pledge of the tax unless the outstanding revenue bonds have
3 been discharged in full or for which provision has been fully
4 made."

5 SECTION 4. Section 4-62-1.1 NMSA 1978 (being Laws 2019,
6 Chapter 274, Section 5) is amended to read:

7 "4-62-1.1. DEFINITIONS.--As used in Chapter 4,
8 Article 62 NMSA 1978:

9 A. "bond" means any obligation of a county issued
10 under Chapter 4, Article 62 NMSA 1978, whether designated
11 as a bond, note, loan, warrant, debenture, lease-purchase
12 agreement or other instrument evidencing an obligation of a
13 county to make payments;

14 B. "emergency medical services bonds" means the
15 bonds authorized by Subsection I of Section 4-62-1 NMSA 1978;

16 C. "gasoline tax revenue" means the revenue from
17 that portion of the gasoline tax distributed to the county
18 pursuant to Sections 7-1-6.9 and 7-1-6.26 NMSA 1978;

19 D. "gasoline tax revenue bonds" means the bonds
20 authorized by Subsection C of Section 4-62-1 NMSA 1978;

21 E. "gross receipts tax revenue" means the revenue
22 attributable to the county gross receipts tax transferred to
23 the county pursuant to Section 7-1-6.13 NMSA 1978 and any
24 distribution made pursuant to Section 7-1-6.16 NMSA 1978;

25 F. "gross receipts tax revenue bonds" means the

1 bonds authorized by Subsection B of Section 4-62-1 NMSA 1978;

2 G. "PILT revenue" means revenue received by a
3 county from the federal government as payments in lieu of
4 taxes;

5 H. "pledged revenue" means the revenue, net income
6 or net revenue authorized to be pledged to the payment of
7 particular revenue bonds as specifically provided in Section
8 4-62-1 NMSA 1978;

9 I. "project revenues" means the net revenues of
10 revenue-producing projects that may be pledged to project
11 revenue bonds pursuant to Subsection E of Section 4-62-1
12 NMSA 1978;

13 J. "public project" means "public project" as
14 defined in Subsection E of Section 6-21-3 NMSA 1978;

15 K. "utility" means a water, wastewater, sewer, gas
16 or electric utility or joint utility servicing the public;
17 and

18 L. "utility revenue bonds" or "joint utility
19 revenue bonds" means the bonds authorized by Subsection D of
20 Section 4-62-1 NMSA 1978."

21 SECTION 5. Section 24-10A-3 NMSA 1978 (being Laws 1978,
22 Chapter 178, Section 3, as amended) is amended to read:

23 "24-10A-3. EMERGENCY MEDICAL SERVICES FUND CREATED--
24 FUNDING.--

25 A. The "emergency medical services fund" is

1 created in the state treasury. Money in the fund shall not
2 revert at the end of any fiscal year. Money appropriated to
3 the fund or accruing to it through distributions, gifts,
4 grants, fees or bequests shall be deposited in the fund.
5 Interest earned on investment of the fund shall be credited
6 to the general fund. Disbursements from the fund shall be
7 made upon warrants drawn by the secretary of finance and
8 administration pursuant to vouchers signed by the secretary
9 or the secretary's authorized representative.

10 B. The bureau shall administer the fund and
11 provide for the distribution of the fund pursuant to the
12 Emergency Medical Services Fund Act and rules adopted
13 pursuant to the provisions of that act.

14 C. In any fiscal year, no less than seventy-five
15 percent of the money in the fund shall be used for the local
16 emergency medical services funding program to support the
17 cost of supplies and equipment and operational costs other
18 than salaries and benefits for emergency medical services
19 personnel. This money shall be distributed to municipalities
20 and counties on behalf of eligible local recipients, using a
21 formula established pursuant to rules adopted by the
22 department. The formula shall determine each municipality's
23 and county's share of the fund based on the relative
24 geographic size and population of each county. The formula
25 shall also base the distribution of money for each

1 municipality and county on the relative number of runs of
2 each local recipient eligible to participate in the
3 distribution.

4 D. In any fiscal year, no more than:

5 (1) twenty-two percent of the fund may be
6 used for emergency medical services system improvement
7 projects, including the purchase of emergency medical
8 services vehicles, local and statewide emergency medical
9 services system support projects, the statewide trauma care
10 system program and the emergency medical dispatch agency
11 support program; and

12 (2) three percent of the fund may be used by
13 the bureau for administrative costs, including monitoring and
14 providing technical assistance.

15 E. The state treasurer is authorized to redirect
16 a distribution to the New Mexico finance authority to make
17 loans for purchases authorized pursuant to the Emergency
18 Medical Services Fund Act and by ordinance or resolution
19 passed by the municipality or county and a written agreement
20 of the municipality or county and the New Mexico finance
21 authority."

22 SECTION 6. REPEAL.--Laws 2019, Chapter 210, Section 1
23 is repealed.

24 SECTION 7. EFFECTIVE DATE.--The effective date of the
25 provisions of this act is July 1, 2025. _____