

SENATE JOINT RESOLUTION 8

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,
2000**

INTRODUCED BY

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A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO THE CONSTITUTION OF NEW MEXICO TO
USE FIVE HUNDRED MILLION DOLLARS (\$500,000,000) OF THE
SEVERANCE TAX PERMANENT FUND FOR PUBLIC SCHOOL CAPITAL OUTLAY
PROJECTS.

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

Section 1. It is proposed to amend Article 8 of the
constitution of New Mexico by adding a new section to read:

"On July 1, 2001, five hundred million dollars
(\$500,000,000) shall be transferred from the severance tax
permanent fund to a special fund, to be appropriated by the
legislature exclusively for public school capital outlay
projects."

Section 2. The amendment proposed by this resolution
shall be submitted to the people for their approval or
rejection at the next general election or at any special

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

1 election prior to that date which may be called for that
2 purpose.

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