

AN ACT

RELATING TO FINANCE; PROVIDING LEGISLATIVE AUTHORIZATION FOR THE NEW MEXICO FINANCE AUTHORITY TO MAKE LOANS FOR PUBLIC PROJECTS FROM THE PUBLIC PROJECT REVOLVING FUND; DECLARING AN EMERGENCY.

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

Section 1. AUTHORIZATION OF PROJECTS.--Pursuant to the provisions of Section 6-21-6 NMSA 1978, the legislature authorizes the New Mexico finance authority to make loans from the public project revolving fund to the following qualified entities for the following public projects on terms and conditions established by the authority:

- A. to Elephant Butte for a water project;
- B. to Gallup for an equipment project;
- C. to Hagerman for a building and related infrastructure project;
- D. to the south central solid waste authority for a refinancing project; and
- E. to Tularosa for a building project.

Section 2. VOIDING OF SECTION 1 AUTHORIZATION.--If a qualified entity listed in Section 1 of this act has not certified to the New Mexico finance authority by the end of fiscal year 2003 its intent to pursue a loan from the public project revolving fund for the project specified in that

section, the legislative authorization provided in that section is void.

Section 3. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately._____