

AN ACT

RELATING TO EDUCATION; ADDING PROVISIONS TO THE EDUCATION TECHNOLOGY EQUIPMENT ACT TO REQUIRE ADDITIONAL NOTICE AND INFORMATION ABOUT A LOCAL SCHOOL BOARD'S PROPOSED RESOLUTION TO INCUR DEBT TO IMPLEMENT THE ACT; DECLARING AN EMERGENCY.

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

Section 1. Section 6-15A-8 NMSA 1978 (being Laws 1997, Chapter 193, Section 8) is repealed a new Section 6-15A-8 NMSA 1978 is enacted to read:

"6-15A-8. AUTHORIZING LEASE-PURCHASE OF EDUCATION TECHNOLOGY EQUIPMENT--PRELIMINARY RESOLUTION--CONTENTS--NOTICE--FINAL RESOLUTION OF APPROVAL.--

A. If a local school board proposes to lease-purchase education technology equipment, it shall comply with the requirements of this section.

B. At a regular meeting or at a special meeting called for the purpose of considering the lease-purchase of education technology equipment, a local school board shall:

(1) make a determination of the necessity for lease-purchasing the education technology equipment;

(2) determine the estimated cost of the equipment needed;

(3) review a summary of the terms of the proposed lease-purchase agreement;

(4) identify the source of funds for the lease-purchase payments;

(5) if all or part of the funds needed requires or anticipates the imposition of a property tax, determine the estimated rate of the tax and what, if any, the percentage increase in property taxes for real property owners in the school district;

SB 533  
Page 2

(6) set a date not more than four weeks and not less than three weeks in the future for a special meeting to consider a resolution granting final approval to the lease-purchase of education technology equipment; and

(7) direct that notice of the special meeting be published once each week for the two weeks immediately preceding the meeting in a newspaper having general circulation in the school district and that the notice include the information required in Paragraphs (1) through (5) of this subsection.

C. At the special meeting scheduled pursuant to Subsection B of this section, the local school board may adopt a final resolution approving the lease-purchase of education technology equipment only by an affirmative vote of majority of all members of the board.

D. The local school board shall not adopt a resolution for or approve a lease-purchase agreement that exceeds five years. "

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

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