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SENATE BILL 63

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Pete Campos

FOR THE WATER AND NATURAL RESOURCES COMMITTEE

AN ACT

**RELATING TO CAPITAL PROJECTS; PROVIDING LEGISLATIVE
AUTHORIZATION FOR THE NEW MEXICO FINANCE AUTHORITY TO MAKE A
LOAN FOR FORT SUMNER IRRIGATION DISTRICT DEBT REFINANCING 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 PROJECT--VOIDING OF
AUTHORIZATION. --**

**A. Pursuant to the provisions of Section 6-21-6
NMSA 1978, the New Mexico finance authority is authorized to
make a loan from the public project revolving fund to the Fort
Summer irrigation district for the refinancing of debt to the
federal bureau of reclamation on terms and conditions
established by the authority.**

B. If the Fort Summer irrigation district has not

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1 certified to the New Mexico finance authority by the end of
2 fiscal year 2004 its desire to continue to pursue a loan from
3 the public project revolving fund for the purpose of this
4 section, the legislative authorization granted to the New
5 Mexico finance authority by this section to make a loan from
6 the public project revolving fund to the Fort Sumner
7 irrigation district for this purpose is void.

8 Section 2. EMERGENCY.--It is necessary for the public
9 peace, health and safety that this act take effect
10 immediately.