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SENATE BILL 533

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

INTRODUCED BY

Phil A. Griego

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 Section 6-15A-8 NMSA 1978 (being Laws 1997, Chapter 193, Section 8) is repealed a new Section 6-15A-8 NMSA 1978 is enacted to read: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

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

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

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

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

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

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

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

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

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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. "

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