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SENATE JOINT RESOLUTION 7
45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001
INTRODUCED BY
Joseph J. Carraro

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

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1 rejection at the next general election or at any special
2 election prior to that date which may be called for that
3 purpose.

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