

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 89

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

AN ACT

AUTHORIZING THE ISSUANCE AND SALE OF CAPITAL PROJECTS GENERAL OBLIGATION BONDS TO MAKE CAPITAL EXPENDITURES FOR SENIOR CITIZEN FACILITY IMPROVEMENTS AND ACQUISITIONS, FOR PUBLIC EDUCATIONAL CAPITAL IMPROVEMENTS AND ACQUISITIONS, FOR PUBLIC LIBRARY ACQUISITIONS AND FOR OTHER CAPITAL EXPENDITURES; PROVIDING FOR A TAX LEVY FOR PAYMENT OF PRINCIPAL OF, INTEREST ON AND CERTAIN COSTS RELATED TO THE BONDS; REQUIRING APPROVAL OF THE REGISTERED VOTERS AT THE 2002 GENERAL ELECTION OF THE STATE; DECLARING AN EMERGENCY.

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

Section 1. SHORT TITLE. -- This act may be cited as the "2002 Capital Projects General Obligation Bond Act".

Section 2. PURPOSE. -- For the purpose of providing funds for capital expenditures as authorized in the 2002 Capital

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1 Projects General Obligation Bond Act, general obligation
2 indebtedness of the state is authorized for the purposes and
3 in the amounts set forth in Section 10 of that act.

4 Section 3. BOND TERMS. --

5 A. The state board of finance, except as limited
6 by the 2002 Capital Projects General Obligation Bond Act,
7 shall determine the terms, covenants and conditions of bonds
8 issued pursuant to that act, including but not limited to:

9 (1) date or dates of issue, denominations and
10 maturities;

11 (2) principal amounts;

12 (3) rate or rates of interest; and

13 (4) provisions for redemption, including
14 premiums, registration and refundability, whether the bonds
15 are issued in one or more series and other covenants relating
16 to the bonds and the issuance thereof.

17 B. The bonds shall be in such form as the state
18 board of finance determines with an appropriate series
19 designation and shall bear interest payable as set forth in
20 the resolution of the state board of finance.

21 C. Payment of the principal of the bonds shall
22 begin not more than two years after the date of their
23 issuance, and the bonds shall mature not later than ten years
24 after the date of their issuance. Both principal and interest
25 shall be payable in lawful money of the United States at the

1 office of the paying agent within or without the state as the
2 state board of finance may direct.

3 D. The bonds shall be executed with the manual or
4 facsimile signature of the governor or the state treasurer,
5 and the seal or a facsimile of the seal of the state shall be
6 placed on each bond, except for any series of bonds issued in
7 book entry or similar form without the delivery of physical
8 securities.

9 E. The bonds shall be issued in accordance with
10 the provisions of the 2002 Capital Projects General Obligation
11 Bond Act, the Supplemental Public Securities Act and the
12 Uniform Facsimile Signature of Public Officials Act and may be
13 issued in accordance with the Public Securities Short-Term
14 Interest Rate Act.

15 F. The full faith and credit of the state is
16 pledged for the prompt payment when due of the principal of
17 and interest on all bonds issued and sold pursuant to the 2002
18 Capital Projects General Obligation Bond Act.

19 Section 4. EXPENDITURES. --The proceeds from the sale of
20 the bonds shall be expended solely for providing money to be
21 distributed for the purposes and in amounts not to exceed the
22 amounts set forth in Section 10 of the 2002 Capital Projects
23 General Obligation Bond Act and to pay expenses incurred under
24 Section 6 of that act. Any proceeds from the sale of the
25 bonds that are not required for the purposes set forth in

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1 Sections 6 and 10 of that act shall be used for the purpose of
2 paying the principal of and interest on the bonds.

3 Section 5. SALE. --The bonds authorized under the 2002
4 Capital Projects General Obligation Bond Act shall be sold by
5 the state board of finance at such time and in such manner and
6 amounts as the board may elect. The bonds may be sold at
7 private sale or at public sale, in either case at not less
8 than par plus accrued interest to the date of delivery. If
9 sold at public sale, the state board of finance shall publish
10 a notice of the time and place of sale in a newspaper of
11 general circulation in the state and may also publish the
12 notice in a recognized financial journal outside the state.
13 The required publications shall be made once each week for two
14 consecutive weeks prior to the date fixed for the sale, the
15 last publication thereof to be at least five days prior to the
16 date of the sale. The notice shall specify the amount,
17 denomination, maturity and description of the bonds to be
18 offered for sale and the place, date and hour at which the
19 sealed bids shall be received. At the time and place
20 specified in the notice, the state board of finance shall open
21 the bids in public and shall award the bonds to the bidder or
22 bidders offering the best price for the bonds. The state
23 board of finance may reject any or all bids and readvertise
24 and may waive any irregularity in a bid. All bids, except
25 that of the state, shall be accompanied by a deposit of two

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1 percent of the principal amount of the bonds in a form
2 acceptable to the state board of finance. The deposit of an
3 unsuccessful bidder shall be returned upon rejection of the
4 bid. The state board of finance may also sell the bonds or
5 any part of the bonds to the state treasurer or state
6 investment officer. The state treasurer or state investment
7 officer is authorized to purchase any of the bonds for
8 investment. The bonds are legal investments for any person or
9 board charged with the investment of any public funds and may
10 be accepted as security for any deposit of public money.

11 Section 6. EXPENSES.--The expenses incurred by the state
12 board of finance in or relating to the preparation and sale of
13 the bonds shall be paid out of the proceeds from the sale of
14 the bonds, and all rebate, penalty, interest and other
15 obligations of the state relating to the bonds and bond
16 proceeds under the Internal Revenue Code of 1986, as amended,
17 shall be paid from earnings on bond proceeds or other money of
18 the state, legally available for such payments.

19 Section 7. TAX LEVY.--To provide for the payment of the
20 principal of and interest on the bonds issued and sold
21 pursuant to the provisions of the 2002 Capital Projects
22 General Obligation Bond Act, there shall be and there is
23 hereby imposed and levied during each year in which any of the
24 bonds are outstanding an ad valorem tax on all property in the
25 state subject to property taxation for state purposes

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1 sufficient to pay the interest as it becomes due on the bonds,
2 together with an amount sufficient to provide a sinking fund
3 to pay the principal of the bonds as it becomes due and, if
4 permitted by law, ad valorem taxes may be collected to pay
5 administrative costs incident to the collection of such taxes.
6 The taxes shall be imposed, levied, assessed and collected at
7 the times and in the manner that other property taxes for
8 state purposes are imposed, levied, assessed and collected.
9 It is the duty of all tax officials and authorities to cause
10 these taxes to be imposed, levied, assessed and collected.

11 Section 8. TREASURER--DUTIES.--The state treasurer shall
12 keep separate accounts of all money collected pursuant to the
13 taxes imposed and levied pursuant to the provisions of the
14 2002 Capital Projects General Obligation Bond Act and shall
15 use this money only for the purposes of paying the principal
16 of and interest on the bonds as they become due and any
17 expenses relating thereto.

18 Section 9. IRREPEALABLE CONTRACT--AUTHORITY FOR
19 ISSUANCE.--An owner of bonds issued pursuant to the provisions
20 of the 2002 Capital Projects General Obligation Bond Act may,
21 either at law or in equity, by suit, action or mandamus,
22 enforce and compel the performance of the duties required by
23 that act of any officer or entity mentioned in that act. The
24 provisions of that act constitute an irrepealable contract
25 with the owners of any of the bonds issued pursuant to that

1 act for the faithful performance of which the full faith and
 2 credit of the state is pledged. Without reference to any
 3 other act of the legislature, the 2002 Capital Projects
 4 General Obligation Bond Act is full authority for the issuance
 5 and sale of the bonds authorized in that act, and such bonds
 6 shall have all the qualities of investment securities under
 7 the Uniform Commercial Code, shall not be invalid for any
 8 irregularity or defect in the proceedings for the issuance and
 9 sale of the bonds and shall be incontestable in the hands of
 10 bona fide purchasers or holders thereof for value. All bonds
 11 issued under the provisions of that act, and the interest
 12 thereon, are exempt from taxation by the state and any
 13 subdivision or public body thereof.

14 Section 10. PROJECTS. --

15 A. The proceeds from the sale of bonds issued
 16 under the provisions of the 2002 Capital Projects General
 17 Obligation Bond Act shall be distributed as provided in this
 18 section for the purposes and in the amounts specified.

19 B. For senior citizen facility improvements and
 20 acquisitions, to the state agency on aging:

21 (1) eight hundred twenty-four thousand
 22 dollars (\$824,000) to purchase vehicles for senior centers
 23 countywide in Bernalillo county;

24 (2) ten thousand five hundred dollars
 25 (\$10,500) to make improvements to the John Marshall senior

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1 center in Albuquerque in Bernalillo county;

2 (3) seventy-five thousand dollars (\$75,000)
3 to make security and safety improvements to the Rio Bravo
4 senior center in Bernalillo county;

5 (4) five thousand dollars (\$5,000) to make
6 improvements to the Barelvas senior center in Albuquerque in
7 Bernalillo county;

8 (5) twenty-nine thousand seven hundred
9 eighty-six dollars (\$29,786) to make improvements to the
10 Highland senior center in Albuquerque in Bernalillo county;

11 (6) fifty-nine thousand eighty-seven dollars
12 (\$59,087) to make improvements to the Bear Canyon senior
13 center in Albuquerque in Bernalillo county;

14 (7) one hundred seventy-five thousand dollars
15 (\$175,000) to make improvements to the Armijo senior meal site
16 in Bernalillo county;

17 (8) fifty-one thousand six hundred dollars
18 (\$51,600) to purchase furniture and equipment for senior
19 centers in Bernalillo county;

20 (9) four thousand eight hundred dollars
21 (\$4,800) to make improvements to and purchase appliances for
22 the pueblo of Isleta elderly center in Bernalillo county;

23 (10) twenty-seven thousand five hundred
24 dollars (\$27,500) to purchase equipment for senior centers in
25 Albuquerque in Bernalillo county;

1 (11) one hundred thousand two hundred eighty
2 dollars (\$100,280) to purchase meals equipment for senior
3 centers in Albuquerque in Bernalillo county;

4 (12) one hundred thousand dollars (\$100,000)
5 for improvements to the Chilili Escabosa senior center in
6 Albuquerque in Bernalillo county;

7 (13) two hundred sixteen thousand dollars
8 (\$216,000) to purchase vehicles for senior centers countywide
9 in Chaves county;

10 (14) fifty-two thousand sixty dollars
11 (\$52,060) to make improvements to the Midway Joy center in
12 Chaves county;

13 (15) twenty-seven thousand five hundred
14 dollars (\$27,500) to purchase a vehicle and utility trailer
15 for the New Mexico senior citizen olympics in Chaves county;

16 (16) seventy-three thousand dollars (\$73,000)
17 to purchase vehicles for the Blue Water senior center in
18 Cibola county;

19 (17) five thousand three hundred dollars
20 (\$5,300) to purchase furniture and equipment for the senior
21 center in Grants in Cibola county;

22 (18) six hundred dollars (\$600) to purchase
23 meals equipment for the Blue Water senior center in Cibola
24 county;

25 (19) seventy-three thousand dollars (\$73,000)

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1 to purchase vehicles for the senior center at the pueblo of
2 Laguna in Cibola county;

3 (20) two thousand dollars (\$2,000) to make
4 improvements to the senior center in Grants in Cibola county;

5 (21) sixteen thousand eight hundred forty-two
6 dollars (\$16,842) to purchase furniture and equipment for the
7 senior center at the pueblo of Acoma in Cibola county;

8 (22) seventy thousand dollars (\$70,000) to
9 purchase vehicles for senior centers at the pueblo of Acoma in
10 Cibola county;

11 (23) twelve thousand four hundred dollars
12 (\$12,400) to purchase meals equipment and appliances for the
13 senior center at the pueblo of Acoma in Cibola county;

14 (24) sixty-five thousand dollars (\$65,000) to
15 make improvements to the senior center at the pueblo of Acoma
16 in Cibola county;

17 (25) thirty-four thousand dollars (\$34,000)
18 to purchase a vehicle for senior programs in Colfax county;

19 (26) one hundred thirty-four thousand dollars
20 (\$134,000) to purchase vehicles for senior centers in Colfax
21 county;

22 (27) three thousand dollars (\$3,000) to
23 purchase meals equipment and appliances for senior centers
24 countywide in Colfax county;

25 (28) one thousand five hundred dollars

1 (\$1,500) to make improvements to the senior center in Maxwell
2 in Colfax county;

3 (29) forty-five thousand dollars (\$45,000) to
4 make improvements to the Springer senior center in Colfax
5 county;

6 (30) sixteen thousand two hundred forty-five
7 dollars (\$16,245) to purchase meals equipment for the senior
8 center in Curry county;

9 (31) six thousand six hundred fifty dollars
10 (\$6,650) to make improvements to the senior center in Grady in
11 Curry county;

12 (32) seventy-nine thousand eight hundred
13 seventy-five dollars (\$79,875) to make improvements to the
14 administrative office of the senior center in Clovis in Curry
15 county;

16 (33) one thousand six hundred dollars
17 (\$1,600) to purchase meals equipment for the senior center in
18 Grady in Curry county;

19 (34) fifteen thousand thirty-seven dollars
20 (\$15,037) to make improvements to the senior center in Fort
21 Sumner in De Baca county;

22 (35) six thousand ninety-nine dollars
23 (\$6,099) to purchase meals equipment for the senior center in
24 Fort Sumner in De Baca county;

25 (36) eight hundred ninety-nine dollars (\$899)

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1 to purchase equipment and furniture for the senior center in
2 Fort Sumner in De Baca county;

3 (37) six thousand dollars (\$6,000) to
4 purchase furniture and equipment for senior centers in Dona
5 Ana county;

6 (38) one hundred fifty-eight thousand dollars
7 (\$158,000) to make improvements to senior centers in Dona Ana
8 county;

9 (39) sixty-one thousand nine hundred dollars
10 (\$61,900) to purchase meals equipment and appliances for
11 senior centers in Las Cruces in Dona Ana county;

12 (40) one hundred seventy-six thousand dollars
13 (\$176,000) to purchase vehicles for senior centers in Las
14 Cruces in Dona Ana county;

15 (41) three hundred sixty-six thousand dollars
16 (\$366,000) to purchase vehicles for senior centers in Dona Ana
17 county;

18 (42) thirty-two thousand dollars (\$32,000) to
19 purchase a vehicle for the senior program in Dona Ana county;

20 (43) one hundred twenty thousand dollars
21 (\$120,000) to make improvements to the senior center in
22 Mesilla in Dona Ana county;

23 (44) twenty-seven thousand dollars (\$27,000)
24 to purchase a vehicle for the Carlsbad North Mesa recreation
25 center in Eddy county;

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1 (45) fifty-one thousand dollars (\$51,000) to
2 purchase vehicles for the senior center in Artesia in Eddy
3 county;

4 (46) eleven thousand two hundred fifty-two
5 dollars (\$11,252) to purchase meals equipment and appliances
6 for senior centers in Grant county;

7 (47) ninety-two thousand dollars (\$92,000) to
8 purchase vehicles for senior centers in Grant county;

9 (48) thirty-four thousand dollars (\$34,000)
10 to purchase a vehicle for the senior center in Vaughn in
11 Guadalupe county;

12 (49) ten thousand one hundred fifty dollars
13 (\$10,150) to purchase meals equipment for the senior center in
14 Vaughn in Guadalupe county;

15 (50) eleven thousand dollars (\$11,000) to
16 purchase equipment and appliances for the senior center in
17 Vaughn in Guadalupe county;

18 (51) thirty-three thousand eighty-eight
19 dollars (\$33,088) to make improvements to the senior center in
20 Vaughn in Guadalupe county;

21 (52) twenty-eight thousand five hundred
22 thirty-four dollars (\$28,534) to purchase vehicles for the Ena
23 Mitchell senior center in Hidalgo county;

24 (53) seven thousand fifty-six dollars
25 (\$7,056) to make improvements to the Ena Mitchell senior

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1 center in Hidalgo county;

2 (54) four thousand seven hundred eighty-five
3 dollars (\$4,785) to purchase meals equipment for the Ena
4 Mitchell senior center in Hidalgo county;

5 (55) forty-five thousand dollars (\$45,000) to
6 purchase a vehicle for the senior program in Jal in Lea
7 county;

8 (56) twenty-five thousand dollars (\$25,000)
9 to purchase a vehicle for the senior center in Tatum in Lea
10 county;

11 (57) forty-eight thousand dollars (\$48,000)
12 to purchase a vehicle for the senior center in Lovington in
13 Lea county;

14 (58) three thousand dollars (\$3,000) to
15 purchase meals equipment and appliances for the senior center
16 in Hobbs in Lea county;

17 (59) twenty-eight thousand dollars (\$28,000)
18 to make improvements to the senior center in Ruidoso in
19 Lincoln county;

20 (60) seventy thousand dollars (\$70,000) to
21 purchase vehicles for senior centers in Lincoln county;

22 (61) three thousand two hundred dollars
23 (\$3,200) to purchase equipment and furniture for the senior
24 center in Ruidoso in Lincoln county;

25 (62) nine thousand five hundred dollars

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1 (\$9,500) to purchase meals equipment for senior centers in
2 Lincoln county;

3 (63) twenty-five thousand dollars (\$25,000)
4 to purchase a vehicle for the Los Alamos senior center in Los
5 Alamos county;

6 (64) fifty-four thousand dollars (\$54,000) to
7 make improvements to the Deming-Luna senior center in Luna
8 county;

9 (65) six thousand seven hundred dollars
10 (\$6,700) to purchase meals equipment for the Deming-Luna
11 senior center in Luna county;

12 (66) thirty thousand six hundred seventy-five
13 dollars (\$30,675) to purchase equipment and furniture for the
14 Deming-Luna senior center in Luna county;

15 (67) five thousand dollars (\$5,000) to make
16 improvements to the Baca center and Crownpoint senior center
17 in McKinley county;

18 (68) two thousand dollars (\$2,000) to
19 purchase equipment and furniture for the senior center at the
20 pueblo of Zuni in McKinley county;

21 (69) two thousand dollars (\$2,000) to
22 purchase equipment and furniture for the senior center in Twin
23 Lakes in McKinley county;

24 (70) sixty-nine thousand dollars (\$69,000) to
25 purchase meals equipment for the senior center at the pueblo

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1 of Zuni in McKinley county;

2 (71) one hundred thirty thousand dollars
3 (\$130,000) to make improvements to the Ford Canyon senior
4 center in McKinley county;

5 (72) one hundred forty thousand dollars
6 (\$140,000) to make improvements to the Northside and Ford
7 Canyon senior centers in McKinley county;

8 (73) one hundred twenty-seven thousand
9 dollars (\$127,000) to purchase vehicles for the senior center
10 at the pueblo of Zuni in McKinley county;

11 (74) thirty thousand dollars (\$30,000) to
12 make improvements to senior centers for the eight northern
13 Indian pueblos in Santa Fe, Rio Arriba and Taos counties;

14 (75) sixty-six thousand six hundred ninety-
15 five dollars (\$66,695) to make improvements to the Mora-San
16 Miguel senior center in Mora and San Miguel counties;

17 (76) twenty-five thousand dollars (\$25,000)
18 to purchase a vehicle for the senior programs in Mora and San
19 Miguel counties;

20 (77) ninety thousand seven hundred sixty-six
21 dollars (\$90,766) to purchase meals equipment and appliances
22 for senior centers on the Navajo Nation;

23 (78) eight hundred seventy-three thousand
24 dollars (\$873,000) to purchase vehicles for senior centers on
25 the Navajo Nation;

1 (79) one hundred forty-one thousand eight
2 hundred twenty-four dollars (\$141,824) to purchase equipment
3 and furniture for senior centers on the Navajo Nation;

4 (80) ten thousand five hundred dollars
5 (\$10,500) to purchase meals equipment and appliances for the
6 Mescalero Apache elderly center in Otero county;

7 (81) one thousand five hundred dollars
8 (\$1,500) to purchase meals equipment and appliances for the
9 senior program in Tularosa in Otero county;

10 (82) fourteen thousand dollars (\$14,000) to
11 make improvements to the senior center in Tularosa in Otero
12 county;

13 (83) sixteen thousand three hundred dollars
14 (\$16,300) to purchase meals equipment and appliances for
15 senior centers in Alamogordo in Otero county;

16 (84) thirty-two thousand dollars (\$32,000) to
17 purchase a vehicle for the senior center in Alamogordo in
18 Otero county;

19 (85) forty-nine thousand dollars (\$49,000) to
20 purchase a vehicle for the Cloudcroft Sacramento senior center
21 in Otero county;

22 (86) fifty-six thousand dollars (\$56,000) to
23 purchase vehicles for the senior program for the Mescalero
24 Apache tribe in Otero county;

25 (87) one thousand five hundred fifty dollars

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1 (\$1,550) to purchase equipment and furniture for the Mescalero
2 Apache elderly center in Otero county;

3 (88) six thousand nine hundred fifty-six
4 dollars (\$6,956) to make improvements to the Eastern Plains
5 senior center in Quay county;

6 (89) seventeen thousand dollars (\$17,000) to
7 purchase appliances and meals equipment for the senior center
8 in Logan in Quay county;

9 (90) four thousand nine hundred dollars
10 (\$4,900) to purchase appliances and meals equipment for the
11 Eastern Plains senior center in Quay county;

12 (91) three thousand seven hundred dollars
13 (\$3,700) to purchase a vehicle for the senior programs in
14 Alamogordo in Otero county;

15 (92) three thousand seven hundred dollars
16 (\$3,700) to make improvements to the senior center in Logan in
17 Quay county;

18 (93) eight thousand five hundred dollars
19 (\$8,500) to make improvements to the senior center at the
20 pueblo of San Juan in Rio Arriba county;

21 (94) forty-eight thousand dollars (\$48,000)
22 to purchase a vehicle for the senior center in Espanola in Rio
23 Arriba county;

24 (95) forty-eight thousand dollars (\$48,000)
25 to purchase a vehicle for the senior center at the pueblo of

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1 San Juan in Rio Arriba county;

2 (96) seventy-three thousand dollars (\$73,000)

3 to purchase vehicles for the senior center at the pueblo of
4 Santa Clara in Rio Arriba county;

5 (97) ten thousand seventy dollars (\$10,070)

6 to purchase furniture and meals equipment for senior centers
7 in Rio Arriba county;

8 (98) two thousand seven hundred dollars

9 (\$2,700) to purchase furniture and appliances for the senior
10 center at the pueblo of Santa Clara in Rio Arriba county;

11 (99) fifteen thousand dollars (\$15,000) to
12 make improvements to the senior center in Tierra Amarilla in
13 Rio Arriba county;

14 (100) three hundred fifty thousand dollars
15 (\$350,000) to design, construct and equip an adult daycare
16 addition to the Espanola senior center in Rio Arriba county;

17 (101) twenty-seven thousand dollars (\$27,000)
18 to purchase a vehicle for the Jicarilla Apache senior center
19 in Rio Arriba county;

20 (102) eighty-four thousand dollars (\$84,000)
21 to purchase vehicles for senior centers in Rio Arriba county;

22 (103) twenty-five thousand dollars (\$25,000)
23 to make improvements to the Elida senior center in Roosevelt
24 county;

25 (104) six thousand two hundred fifty dollars

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1 (\$6,250) to purchase meals equipment for the Portales senior
2 center in Roosevelt county;

3 (105) ninety-six thousand dollars (\$96,000)
4 to purchase vehicles for the Portales senior center in
5 Roosevelt county;

6 (106) thirty-four thousand dollars (\$34,000)
7 to purchase a vehicle for the senior center in Portales in
8 Roosevelt county;

9 (107) eight thousand dollars (\$8,000) to
10 purchase meals equipment and appliances for the senior centers
11 in San Juan county;

12 (108) seventy thousand eight hundred sixty
13 dollars (\$70,860) to make improvements to the Naschitti and
14 Sheep Springs senior centers in San Juan county;

15 (109) thirty-four thousand four hundred
16 thirty-two dollars (\$34,432) to make improvements to the
17 Bonnie Dallas senior center in San Juan county;

18 (110) five thousand three hundred ten dollars
19 (\$5,310) to purchase equipment and appliances for the
20 northwest New Mexico senior centers in San Juan county;

21 (111) forty-five thousand dollars (\$45,000)
22 to make improvements to the Crystal chapter senior center in
23 San Juan county;

24 (112) one hundred thirteen thousand dollars
25 (\$113,000) to purchase vehicles for the northwest New Mexico

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1 senior centers in San Juan county;

2 (113) forty-eight thousand dollars (\$48,000)
3 to purchase a vehicle for the senior center at the pueblo of
4 San Felipe in Sandoval county;

5 (114) one hundred fifty-four thousand dollars
6 (\$154,000) to purchase vehicles for the five Sandoval senior
7 centers in Sandoval county;

8 (115) eighty-three thousand dollars (\$83,000)
9 to purchase vehicles for the senior center at the pueblo of
10 Santo Domingo in Sandoval county;

11 (116) twenty-eight thousand one hundred
12 dollars (\$28,100) to purchase appliances and meals equipment
13 for the five Sandoval senior centers in Sandoval county;

14 (117) six thousand dollars (\$6,000) to make
15 improvements to the five Sandoval senior centers in Sandoval
16 county;

17 (118) nineteen thousand four hundred twenty-
18 three dollars (\$19,423) to purchase appliances and meals
19 equipment for the senior center at the pueblo of Jemez in
20 Sandoval county;

21 (119) ninety-two thousand dollars (\$92,000)
22 to purchase vehicles for the senior center at the pueblo of
23 Jemez in Sandoval county;

24 (120) twenty-nine thousand eight hundred
25 fifty dollars (\$29,850) to purchase appliances and meals

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1 equipment for the senior centers in Sandoval county;

2 (121) three hundred five thousand dollars
3 (\$305,000) to purchase vehicles for senior centers in Sandoval
4 county;

5 (122) sixteen thousand one hundred dollars
6 (\$16,100) to purchase furniture and equipment for the five
7 Sandoval senior centers in Sandoval county;

8 (123) twenty-seven thousand dollars (\$27,000)
9 to purchase a vehicle for the senior center at the pueblo of
10 Cochiti in Sandoval county;

11 (124) forty-seven thousand six hundred
12 dollars (\$47,600) to purchase equipment and furniture for
13 senior centers in Sandoval county;

14 (125) one hundred fifteen thousand nine
15 hundred dollars (\$115,900) to make improvements to the
16 Meadowlark senior center in Sandoval county;

17 (126) fifteen thousand dollars (\$15,000) to
18 purchase appliances and meals equipment for the senior center
19 at the pueblo of San Felipe in Sandoval county;

20 (127) forty-eight thousand dollars (\$48,000)
21 to purchase a vehicle for the pueblo of Nambe senior center in
22 Santa Fe county;

23 (128) eight thousand dollars (\$8,000) to make
24 improvements to the pueblo of Nambe senior center in Santa Fe
25 county;

1 (129) forty-eight thousand dollars (\$48,000)
2 to purchase a vehicle for the senior center at the pueblo of
3 San Ildefonso in Santa Fe county;

4 (130) two hundred fifty thousand dollars
5 (\$250,000) to make improvements to the Mary Esther Gonzales
6 senior center in Santa Fe county;

7 (131) eleven thousand five hundred thirty-six
8 dollars (\$11,536) to make improvements to the pueblo of
9 Pojoaque senior center in Santa Fe county;

10 (132) seven thousand dollars (\$7,000) to make
11 improvements to the pueblo of San Ildefonso senior center in
12 Santa Fe county;

13 (133) fifty-five thousand five hundred
14 dollars (\$55,500) to purchase meals equipment and appliances
15 for senior centers in Santa Fe in Santa Fe county;

16 (134) seventeen thousand four hundred ninety-
17 two dollars (\$17,492) to purchase meals equipment and
18 appliances for the senior center at the pueblo of Nambe in
19 Santa Fe county;

20 (135) twenty-four thousand dollars (\$24,000)
21 to purchase a vehicle for the senior center in Tesuque in
22 Santa Fe county;

23 (136) six thousand dollars (\$6,000) to
24 purchase equipment for a Santa Fe senior program in Santa Fe
25 county;

1 (137) seven thousand one hundred sixty-three
2 dollars (\$7,163) to purchase equipment and appliances for the
3 senior center in Nambe in Santa Fe county;

4 (138) three hundred sixty-one thousand
5 dollars (\$361,000) to purchase vehicles for the senior centers
6 in Santa Fe in Santa Fe county;

7 (139) sixty-five thousand dollars (\$65,000)
8 to purchase vehicles for a Santa Fe senior program in Santa Fe
9 county;

10 (140) twenty-eight thousand dollars (\$28,000)
11 to purchase a vehicle for the senior center in Pojoaque in
12 Santa Fe county;

13 (141) ten thousand six hundred eighty-two
14 dollars (\$10,682) to purchase meals equipment and appliances
15 for the senior center at the pueblo of San Ildefonso in Santa
16 Fe county;

17 (142) nine thousand dollars (\$9,000) to make
18 improvements to the senior center in Truth or Consequences in
19 Sierra county;

20 (143) twenty-one thousand one hundred one
21 dollars (\$21,101) to purchase meals equipment and appliances
22 for the senior center in Socorro in Socorro county;

23 (144) one hundred fifty thousand dollars
24 (\$150,000) to purchase vehicles for senior centers in Socorro
25 county;

1 (145) two hundred seventy-five thousand
2 dollars (\$275,000) to purchase defibrillators for the aging
3 network statewide;

4 (146) seventeen thousand four hundred ninety-
5 two dollars (\$17,492) to purchase meals equipment and
6 appliances for the senior center in the pueblo of Picuris in
7 Taos county;

8 (147) twenty-six thousand nine hundred forty-
9 seven dollars (\$26,947) to purchase meals equipment and
10 appliances for senior centers in Taos county;

11 (148) one hundred thirty-three thousand
12 dollars (\$133,000) to purchase vehicles for senior centers in
13 Taos county;

14 (149) one thousand five hundred dollars
15 (\$1,500) to purchase equipment and furniture for senior
16 centers in Taos county;

17 (150) eight thousand one hundred sixty-three
18 dollars (\$8,163) to purchase furniture and appliances for the
19 senior center at the pueblo of Picuris in Taos county;

20 (151) forty-eight thousand dollars (\$48,000)
21 to purchase a vehicle for the senior center at the pueblo of
22 Taos in Taos county;

23 (152) fifty-five thousand dollars (\$55,000)
24 to make improvements to the senior center in the pueblo of
25 Picuris in Taos county;

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1 (153) twenty-eight thousand dollars (\$28,000)
2 to purchase a vehicle for the senior center at the pueblo of
3 Picuris in Taos county;

4 (154) eighty-two thousand dollars (\$82,000)
5 to make improvements to the senior center in Chamisal in Taos
6 county;

7 (155) forty thousand dollars (\$40,000) to
8 purchase a vehicle for the senior center in Torrance county;

9 (156) twenty-eight thousand three hundred
10 sixty-five (\$28,365) to purchase meals equipment and
11 appliances for the senior center in Clayton in Union county;

12 (157) seventy-six thousand dollars (\$76,000)
13 to construct, equip and furnish the senior center in Des
14 Moines in Union county;

15 (158) forty-eight thousand dollars (\$48,000)
16 to purchase a vehicle for the senior center in Clayton in
17 Union county;

18 (159) fourteen thousand two hundred fifty-one
19 dollars (\$14,251) to purchase meals equipment and appliances
20 for the El Cerro Mission senior center in Valencia county;

21 (160) seventy-three thousand dollars
22 (\$73,000) to purchase vehicles for senior centers in Valencia
23 county; and

24 (161) ten thousand dollars (\$10,000) to
25 purchase equipment and furniture for the senior centers in

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1 Valencia county;

2 C. for state public educational capital
3 improvements and acquisitions:

4 (1) to the state department of public
5 education, five million dollars (\$5,000,000) to purchase
6 portable classrooms or to build classrooms for full-day
7 kindergarten throughout the state;

8 (2) to the governing board of the Albuquerque
9 technical-vocational institute in Bernalillo county, four
10 million five hundred eighty-six thousand dollars (\$4,586,000)
11 for deferred maintenance and electrical distribution and
12 upgrades and for a pedestrian overpass across University
13 boulevard;

14 (3) to the governing board of Clovis
15 community college, three hundred thousand dollars (\$300,000)
16 for infrastructure renovation and expansion at the campus in
17 Curry county;

18 (4) to the board of regents of eastern New
19 Mexico university:

20 (a) one million two hundred fifty
21 thousand dollars (\$1,250,000) for deferred maintenance and
22 infrastructure modernization at the main campus in Portales in
23 Roosevelt county;

24 (b) four million dollars (\$4,000,000)
25 to construct a communications center at the main campus in

1 Portales in Roosevelt county;

2 (c) two hundred fifty thousand dollars
3 (\$250,000) for infrastructure renovation and improvements at
4 the Roswell campus in Chaves county; and

5 (d) one hundred thirty-five thousand
6 dollars (\$135,000) to replace the roof at the Ruidoso center
7 in Lincoln county;

8 (5) to the board of regents of New Mexico
9 highlands university:

10 (a) two million seven hundred thousand
11 dollars (\$2,700,000) for infrastructure renovation and
12 expansion at the campus in Las Vegas in San Miguel county; and

13 (b) four million five hundred thousand
14 dollars (\$4,500,000) to construct a new science and technology
15 building and to remodel the Lora Mangum Shields science
16 building at the campus in Las Vegas in San Miguel county;

17 (6) to the governing board of New Mexico
18 junior college:

19 (a) nine hundred eighty-nine thousand
20 three hundred eighty-five dollars (\$989,385) for
21 infrastructure improvements at the campus in Hobbs in Lea
22 county; and

23 (b) three million dollars (\$3,000,000)
24 for the Ben Alexander learning center addition at the campus
25 in Hobbs in Lea county;

1 (7) to the governing board of Luna
2 vocational - technical institute:

3 (a) one million dollars (\$1,000,000)
4 for infrastructure improvements for the underground electrical
5 distribution and energy management system at the campus in Las
6 Vegas in San Miguel county; and

7 (b) six hundred thirty thousand dollars
8 (\$630,000) for phase 3 construction of the health care
9 training facility at the campus in Las Vegas in San Miguel
10 county;

11 (8) to the governing board of Mesa technical
12 college, eight hundred thousand dollars (\$800,000) for phase 1
13 construction of the facilities master plan at the campus in
14 Tucumcari in Quay county;

15 (9) to the board of regents of New Mexico
16 institute of mining and technology:

17 (a) three million dollars (\$3,000,000)
18 for infrastructure renovation and expansion at the campus in
19 Socorro in Socorro county;

20 (b) four million dollars (\$4,000,000)
21 to plan and construct a student services center at the campus
22 in Socorro in Socorro county; and

23 (c) five hundred eighty-five thousand
24 three hundred twenty-two dollars (\$585,322) to renovate Kelly
25 and Jones halls at the campus in Socorro county;

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1 (10) to the board of regents of New Mexico
2 military institute, three million dollars (\$3,000,000) to
3 renovate Lea hall in Roswell in Chaves county;

4 (11) to the board of regents of New Mexico
5 state university:

6 (a) five hundred thousand dollars
7 (\$500,000) for infrastructure renovation and expansion at the
8 Grants campus in Cibola county;

9 (b) nine million dollars (\$9,000,000)
10 for infrastructure renewal and expansion at the main campus in
11 Dona Ana county;

12 (c) seven hundred thousand dollars
13 (\$700,000) for infrastructure renovation and expansion at the
14 Dona Ana branch in Dona Ana county;

15 (d) three million dollars (\$3,000,000)
16 for phase 2 construction of the East Mesa center at the Dona
17 Ana branch in Dona Ana county;

18 (e) one million two hundred fifty
19 thousand dollars (\$1,250,000) for phase 2 construction of the
20 border area satellite in Las Cruces in Dona Ana county;

21 (f) one million two hundred thousand
22 dollars (\$1,200,000) for infrastructure renovation and
23 expansion at the Carlsbad branch in Eddy county; and

24 (g) seven hundred twenty-seven thousand
25 dollars (\$727,000) for infrastructure renovation and expansion

1 at the Alamogordo branch in Otero county;

2 (12) to the board of regents of northern New
3 Mexico state school:

4 (a) seven hundred eighty-five thousand
5 dollars (\$785,000) for infrastructure renovation and site
6 improvements at the Espanola campus in Rio Arriba county;

7 (b) nine hundred thousand dollars
8 (\$900,000) for phase 2 construction of an addition to the high
9 technology manufacturing and training facility at the Espanola
10 campus in Rio Arriba county; and

11 (c) one hundred ninety thousand dollars
12 (\$190,000) to renovate a 1936 adobe building on the El Rito
13 campus in Rio Arriba county;

14 (13) to the governing board of San Juan
15 college:

16 (a) one million two hundred thousand
17 dollars (\$1,200,000) for infrastructure upgrades and site
18 improvements at the campus in Farmington in San Juan county;
19 and

20 (b) three million five hundred thousand
21 dollars (\$3,500,000) to renovate and expand the library and
22 student center at the campus in Farmington in San Juan county;

23 (14) to the community college board of Santa
24 Fe community college, nine hundred thousand dollars (\$900,000)
25 to replace the roof and make infrastructure improvements at

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1 the campus in Santa Fe county;

2 (15) to the board of regents of the
3 university of New Mexico:

4 (a) six million dollars (\$6,000,000)
5 for core building renewal and renovation of existing
6 facilities at the main campus in Albuquerque in Bernalillo
7 county;

8 (b) one million five hundred ten
9 thousand dollars (\$1,510,000) for the manufacturing training
10 and technology center clean room installation at the main
11 campus in Albuquerque in Bernalillo county;

12 (c) two million dollars (\$2,000,000)
13 for patient care equipment at the health sciences center at
14 the north campus in Albuquerque in Bernalillo county;

15 (d) seven hundred fifty thousand
16 dollars (\$750,000) for infrastructure improvements at the
17 Gallup branch in McKinley county;

18 (e) two million dollars (\$2,000,000)
19 for phase 3 construction of the education center at the Taos
20 branch in Taos county;

21 (f) two hundred thousand dollars
22 (\$200,000) for infrastructure improvements at the Valencia
23 campus in Valencia county; and

24 (g) one million dollars (\$1,000,000)
25 for phase 1 construction of the instructional facility at the

1 Valencia campus in Valencia county;

2 (16) to the board of regents of western New
3 Mexico university;

4 (a) three million dollars (\$3,000,000)
5 for infrastructure renovation and expansion at the campus in
6 Silver City in Grant county; and

7 (b) one million six hundred thousand
8 dollars (\$1,600,000) to renovate the Martinez-Phelps Dodge
9 building at the school of education at the campus in Silver
10 City in Grant county;

11 (17) to the board of regents of New Mexico
12 school for the deaf, five million dollars (\$5,000,000) for
13 health, safety and accessibility improvements at the campus in
14 Santa Fe in Santa Fe county;

15 (18) to the board of regents of New Mexico
16 school for the visually handicapped, one million dollars
17 (\$1,000,000) for health, safety and accessibility improvements
18 at the campus in Alamogordo in Otero county; and

19 (19) to the commission on higher education:

20 (a) two million dollars (\$2,000,000) to
21 make improvements to increase handicapped accessibility and
22 meet safety requirements, as well as the requirements of the
23 Americans with Disabilities Act of 1990, at higher education
24 facilities and constitutional special schools statewide; and

25 (b) two million three hundred forty

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1 thousand dollars (\$2,340,000) for statewide technology
2 infrastructure projects and needs at institutions of higher
3 learning throughout the state;

4 D. for public library acquisitions, to the office
5 of cultural affairs, fourteen million nine hundred eighty
6 thousand dollars (\$14,980,000) to acquire library books,
7 equipment and library resources for public school, academic
8 and local libraries statewide as follows:

9 (1) three million eight hundred fifty-two
10 thousand dollars (\$3,852,000) for public libraries;

11 (2) seven million seven hundred four thousand
12 dollars (\$7,704,000) for public school libraries; and

13 (3) three million four hundred twenty-four
14 thousand dollars (\$3,424,000) to purchase library materials
15 and books for academic libraries statewide;

16 E. for state facilities improvement and equipment:

17 (1) to the state armory board:

18 (a) one million dollars (\$1,000,000)
19 for site improvements, including drainage and erosion control,
20 access modifications and upgrades to existing roads, at the
21 Onate complex in Santa Fe county; and

22 (b) one million dollars (\$1,000,000)
23 for the statewide armory renovation and rehabilitation
24 project;

25 (2) to the capital program fund, five hundred

1 thousand dollars (\$500,000) to plan, design, furnish, equip,
2 renovate and make improvements, including site preparation and
3 limited removals, to the Villagra building in Santa Fe in
4 Santa Fe county; and

5 (3) to the state fair commission, four
6 million dollars (\$4,000,000) for renovating or replacing horse
7 stalls, including associated site and infrastructure
8 improvements, for ongoing renovations to the various
9 facilities and infrastructure and for correcting code
10 deficiencies throughout the New Mexico state fairgrounds in
11 Albuquerque in Bernalillo county; and

12 F. for water projects, to the office of the state
13 engineer:

14 (1) ten million dollars (\$10,000,000) to
15 purchase water rights to meet the state's obligation under the
16 Pecos River Compact;

17 (2) four hundred seventy thousand dollars
18 (\$470,000) for renovations to Ute dam in Quay county;

19 (3) one million dollars (\$1,000,000) for
20 capital improvements on the San Juan river for endangered fish
21 species recovery in San Juan county;

22 (4) five hundred one thousand dollars
23 (\$501,000) for well-metering equipment and constructing
24 monitoring wells in the Nambé-Pojoaque-Tesuque basin in Santa
25 Fe county; and

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1 (5) one million forty thousand dollars
2 (\$1,040,000) for dam rehabilitation projects statewide.

3 Section 11. ELECTION. --

4 A. Bonds issued pursuant to the 2002 Capital
5 Projects General Obligation Bond Act shall be submitted to the
6 registered voters of the state at the general election to be
7 held in November 2002, and, if they receive a majority of all
8 the votes cast thereon at such election, shall take effect
9 upon certification of the state canvassing board announcing
10 the results of such election. No bonds shall be issued or
11 sold under the 2002 Capital Projects General Obligation Bond
12 Act until the registered voters of this state have voted upon
13 and approved the bonds and property tax as provided in this
14 section. Any bonds issued under that act shall be issued
15 within thirty months from the date of such election.

16 B. The ballots used at the 2002 general election
17 shall contain substantially the following language:

18 (1) "The 2002 Capital Projects General
19 Obligation Bond Act authorizes the issuance and sale of senior
20 citizen facility improvements and acquisitions bonds. Shall
21 the state be authorized to issue general obligation bonds in
22 an amount not to exceed ten million one hundred ninety-two
23 thousand six hundred seventy-eight dollars (\$10,192,678) to
24 make capital expenditures for certain senior citizen facility
25 improvements and acquisitions projects and provide for a

1 general property tax imposition and levy for the payment of
2 principal of, interest on and expenses incurred in connection
3 with the issuance of the bonds and the collection of the tax
4 as permitted by law?

5 For _____ Against _____";

6 (2) "The 2002 Capital Projects General
7 Obligation Bond Act authorizes the issuance and sale of state
8 public educational capital improvements and acquisitions
9 bonds. Shall the state be authorized to issue general
10 obligation bonds in an amount not to exceed ninety-two million
11 two hundred eighty-five thousand seven hundred ten dollars
12 (\$92,285,710) to make capital expenditures for certain public
13 education, higher education and other educational institutions
14 capital improvements and acquisitions and provide for a
15 general property tax imposition and levy for the payment of
16 principal of, interest on and expenses incurred in connection
17 with the issuance of the bonds and the collection of the tax
18 as permitted by law?

19 For _____ Against _____";

20 (3) "The 2002 Capital Projects General
21 Obligation Bond Act authorizes the issuance and sale of public
22 library acquisition bonds. Shall the state be authorized to
23 issue general obligation bonds in an amount not to exceed
24 fifteen million seventy-two thousand dollars (\$15,072,000) to
25 make capital expenditures for public school, higher education

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1 and public library acquisitions and provide for a general
2 property tax imposition and levy for the payment of principal
3 of, interest on and expenses incurred in connection with the
4 issuance of the bonds and the collection of the tax as
5 permitted by law?

6 For _____ Against _____";

7 (4) "The 2002 Capital Projects General
8 Obligation Bond Act authorizes the issuance and sale of state
9 facilities improvement and equipment bonds. Shall the state
10 be authorized to issue general obligation bonds in an amount
11 not to exceed six million five hundred ninety-two thousand
12 dollars (\$6,592,000) to make capital expenditures for state
13 facilities and equipment and provide for a general property
14 tax imposition and levy for the payment of principal of,
15 interest on and expenses incurred in connection with the
16 issuance of the bonds and the collection of the tax as
17 permitted by law?

18 For _____ Against _____"; and

19 (5) "The 2002 Capital Projects General
20 Obligation Bond Act authorizes the issuance and sale of water
21 project bonds. Shall the state be authorized to issue general
22 obligation bonds in an amount not to exceed thirteen million
23 one hundred three thousand dollars (\$13,103,000) to make
24 capital expenditures for water rights purchases and water
25 projects and provide for a general property tax imposition and

1 levy for the payment of principal of, interest on and expenses
2 incurred in connection with the issuance of the bonds and the
3 collection of the tax as permitted by law?

4 For _____ Against _____".

5 C. Each question set forth in this section
6 includes a specific work or object to be financed by the
7 bonds. If any such question is not approved by a majority
8 vote of the electorate at the state's 2002 general election,
9 the issuance of bonds for the work or object specified by the
10 question shall be excluded from and shall not be part of the
11 2002 Capital Projects General Obligation Bond Act. The
12 failure of a question to be approved by the electorate at the
13 2002 general election shall not affect those questions that
14 are approved at the election.

15 D. The secretary of state shall include the
16 submission of the capital projects general obligation bonds to
17 the people at the 2002 general election, and it shall be
18 included in the general election proclamation of each of the
19 county clerks. The secretary of state shall cause the 2002
20 Capital Projects General Obligation Bond Act to be published
21 in full in at least one newspaper in each county of the state
22 if one be published therein, once each week, for four
23 successive weeks next preceding the general election as
24 required by the constitution of New Mexico.

25 Section 12. CERTIFICATION AND REVERSION. --

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1 A. The agencies named in the 2002 Capital Projects
2 General Obligation Bond Act shall certify to the state board
3 of finance when the money from the proceeds of the general
4 obligation bonds authorized in this section is needed for the
5 purposes specified in Section 10 of that act. If an agency
6 has not certified the need for the issuance of the bonds for a
7 particular project by the end of fiscal year 2004, the
8 authorization for that project is void.

9 B. Before an agency may certify for the issuance
10 of general obligation bonds, the project must be developed
11 sufficiently so that the agency reasonably expects to:

12 (1) incur within six months after the bonds
13 have been issued a substantial binding obligation to a third
14 party to expend at least five percent of the bond proceeds for
15 the project; and

16 (2) spend at least eighty-five percent of the
17 bond proceeds within three years after the bonds have been
18 issued.

19 C. Except as otherwise provided in this section,
20 the unexpended balance from the proceeds of general obligation
21 bonds issued for a project shall revert to the debt service
22 fund as follows:

23 (1) for projects for which general obligation
24 bonds were issued to purchase vehicles, heavy equipment,
25 educational technology or other equipment or furniture that is

1 not related to a more inclusive construction or renovation
2 project, at the end of the fiscal year following the fiscal
3 year in which the general obligation bonds were issued for the
4 purchase after reserving for unpaid costs and expenses covered
5 by binding written obligations to third parties; and

6 (2) for all other projects for which general
7 obligation bonds were issued, within six months of completion
8 of the project, but no later than the end of fiscal year 2007.

9 D. Except for appropriations to the capital
10 program fund, money from general obligation bond proceeds
11 provided pursuant to this act shall not be used to pay
12 indirect project costs.

13 E. For the purpose of this section, "unexpended
14 balance" means the remainder of an appropriation after costs
15 and expenses recognized in accordance with generally accepted
16 accounting principles have been paid.

17 Section 13. ART IN PUBLIC PLACES.--Pursuant to Section
18 13-4A-4 NMSA 1978 and where applicable, the appropriations
19 authorized in the 2002 Capital Projects General Obligation
20 Bond Act include money for the art in public places fund.

21 Section 14. PROJECT SCOPE--EXPENDITURES--REVERSION.--

22 A. If an appropriation for a project authorized in
23 the 2002 Capital Projects General Obligation Bond Act is not
24 sufficient to complete all the purposes specified, the
25 appropriation may be expended for any portion of the purposes

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1 specified in the appropriation. Expenditures shall not be
2 made for purposes other than those specified in the
3 appropriation.

4 B. The state agencies and state institutions to
5 which money has been appropriated in the 2002 Capital Projects
6 General Obligation Bond Act shall be responsible for
7 monitoring the projects funded in that act to ensure
8 compliance with the constitution and laws of New Mexico, and
9 shall cause to be reverted any unexpended or unencumbered
10 balance remaining at the earlier of the third full fiscal year
11 after issuance of the bonds or the termination or completion
12 of the specific project. Reverted funds shall be deposited in
13 the debt service fund established by the state treasurer for
14 the purpose of paying the principal of and interest on the
15 state's general obligation bonds.

16 Section 15. SEVERABILITY.--If any part or application of
17 the 2002 Capital Projects General Obligation Bond Act is held
18 invalid, the remainder or its application to other situations
19 or persons shall not be affected.

20 Section 16. EMERGENCY.--It is necessary for the public
21 peace, health and safety that this act take effect
22 immediately.