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SENATE BILL 107

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

INTRODUCED BY

Pete Campos

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
Sumner 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 Sumner irrigation district has not
certified to the New Mexico finance authority by the end of
fiscal year 2005 its desire to continue to pursue a loan from
the public project revolving fund for the purpose of this
section, the legislative authorization granted to the New

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1 Mexico finance authority by this section to make a loan from
2 the public project revolving fund to the Fort Sumner
3 irrigation district for this purpose is void.

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

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