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SENATE BILL 379

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

INTRODUCED BY

Clinton D. Harden

AN ACT

RELATING TO THE STATE GAME COMMISSION; RENEWING THE BONDING
AUTHORITY OF THE STATE GAME COMMISSION AND ALLOWING THE STATE
GAME COMMISSION TO USE PROCEEDS FROM REAL PROPERTY IN THE
RETIREMENT OF BONDS.

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

Section 1. Section 17-1-16 NMSA 1978 (being Laws 1964
(1st S.S.), Chapter 18, Section 1) is amended to read:

"17-1-16. SHORT TITLE.--~~[This act]~~ Sections 17-1-16
through 17-1-25 NMSA 1978 may be cited as the "Game and Fish
Bond Act"."

Section 2. Section 17-1-18 NMSA 1978 (being Laws 1964
(1st S.S.), Chapter 18, Section 3, as amended) is amended to
read:

"17-1-18. BONDING AUTHORITY.--Whenever the state game

underscored material = new
[bracketed material] = delete

1 commission, by vote of a majority of its full membership
2 entered in its minutes, determines by resolution that it is
3 necessary to raise funds to provide for fish hatcheries and
4 rearing facilities, game and fish habitat acquisition,
5 development and improvement projects or other similar capital
6 outlay projects, the commission may issue and sell bonds of the
7 state [~~of New Mexico~~] as provided in the Game and Fish Bond
8 Act, provided that the total outstanding amount of [~~such~~] bonds
9 issued under the authority of [~~this~~] the Game and Fish Bond Act
10 shall not exceed [~~two million dollars (\$2,000,000)~~] five
11 million dollars (\$5,000,000). The purposes stated by the
12 commission and the amount of each bond issue shall be approved
13 by the state board of finance before issuance of the bonds.
14 The commission shall report annually to the legislature any
15 bonds issued pursuant to [~~this~~] the Game and Fish Bond Act and
16 the purpose for which issued."

17 Section 3. Section 17-1-22 NMSA 1978 (being Laws 1964
18 (1st S.S.), Chapter 18, Section 7, as amended) is amended to
19 read:

20 "17-1-22. SECURITY--RETIREMENT OF BONDS.--

21 A. There is created in the state treasury the "game
22 and fish bond retirement fund". The state game commission
23 shall place into the game and fish bond retirement fund the sum
24 of one dollar (\$1.00) from each license enumerated in this
25 subsection that is sold after April 1, 1976:

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underscored material = new
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- 1 (1) resident, fishing;
- 2 (2) resident, small game;
- 3 (3) resident, deer;
- 4 (4) resident, general hunting;
- 5 (5) resident, general hunting and fishing;
- 6 (6) resident, trapper;
- 7 (7) nonresident, fishing;
- 8 (8) nonresident, small game;
- 9 (9) temporary fishing, five days; and
- 10 (10) nonresident, deer.

11 Such payments to the game and fish bond retirement fund shall
12 be effective for all bonds issued under the Game and Fish Bond
13 Act up to the maximum limitation on the amount of bonds
14 provided in that act.

15 B. Money in the game and fish bond retirement fund
16 is first pledged for the payment of principal and interest on
17 all state game commission bonds which have been issued and are
18 outstanding [~~at the time of the effective date of this 1983~~
19 ~~amendment~~] prior to June 17, 1983. Money in the game and fish
20 bond retirement fund is further pledged for the payment of
21 principal and interest on all state game commission bonds
22 issued after [~~the effective date of this 1983 amendment~~] June
23 17, 1983. The issuance and sale of bonds under the Game and
24 Fish Bond Act constitutes an irrevocable contract between the
25 state game commission and the owner of any bond, and so long as

.150248.1

underscoring material = new
[bracketed material] = delete

1 any bond remains outstanding the fees pledged for payment shall
2 not be reduced.

3 C. Bonds issued under the Game and Fish Bond Act
4 are payable solely from the game and fish bond retirement fund,
5 and they are not general obligations of the state.

6 D. The state game commission shall continue to
7 place in the game and fish bond retirement fund the sum of one
8 dollar (\$1.00) from each of the licenses enumerated in
9 Subsection A of this section, even after the fund is sufficient
10 to pay the principal and interest of the outstanding bonds and
11 after all bonds issued have been retired.

12 E. Income derived from real property owned by the
13 state game commission in accordance with its statutory
14 authority to acquire real property may be placed into the game
15 and fish bond retirement fund in amounts and at times at the
16 discretion of the state game commission."