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SENATE JOINT RESOLUTION 7

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Mark Boitano

A JOINT RESOLUTION

**PROPOSING AN AMENDMENT TO ARTICLE 9, SECTION 11 OF THE
CONSTITUTION OF NEW MEXICO TO ALLOW THE QUALIFIED ELECTORS OF A
SCHOOL DISTRICT TO APPROVE LEASE-PURCHASE AGREEMENTS FOR
CHARTER SCHOOL FACILITIES AND EXCEPTING THOSE AGREEMENTS FROM
THE DEBT LIMITATION OF THE SCHOOL DISTRICT.**

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

**Section 1. It is proposed to amend Article 9, Section 11
of the constitution of New Mexico to read:**

**"A. Except as provided in Subsection C of this
section, no school district shall borrow money except for the
purpose of erecting, remodeling, making additions to and
furnishing school buildings or purchasing or improving school
grounds or any combination of these purposes, and in such cases
only when the proposition to create the debt has been submitted**

underscored material = new
[bracketed material] = delete

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1 to a vote of [~~such~~] the qualified electors of the district [~~as~~
2 ~~are owners of real estate within the school district~~] and a
3 majority of those voting on the question has voted in favor of
4 creating such debt.

5 B. Except as provided in Subsection D of this
6 section, no school district shall ever become indebted in an
7 amount exceeding six percent on the assessed valuation of the
8 taxable property within the school district as shown by the
9 preceding general assessment.

10 C. A school district may create a debt by entering
11 into a lease-purchase arrangement to acquire education
12 technology equipment without submitting the proposition to a
13 vote of the qualified electors of the district, but any debt
14 created is subject to the limitation of Subsection B of this
15 section.

16 D. A school district may create a debt by entering
17 into a lease-purchase agreement to acquire classrooms and other
18 necessary facilities for charter schools in the district only
19 when the proposition to create the debt has been submitted to a
20 vote of the qualified electors of the district and a majority
21 of those voting on the question has voted in favor of creating
22 such debt; provided that any debt created by the lease-purchase
23 agreement is not subject to the limitation of Subsection B of
24 this section. "

25 Section 2. The amendment proposed by this resolution

underscoring material = new
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1 shall be submitted to the people for their approval or
2 rejection at the next general election or at any special
3 election prior to that date that may be called for that
4 purpose.

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