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HOUSE BILL 88

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

William "Ed" Boykin

AN ACT

RELATING TO FINANCIAL INSTITUTIONS; AMENDING THE SPACEPORT
DEVELOPMENT ACT TO PROVIDE FOR EXPENDITURES OF FUNDS ON LAND
OWNED BY THE STATE OR A POLITICAL SUBDIVISION OF THE STATE.

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

Section 1. Section 58-31-5 NMSA 1978 (being Laws 2005,
Chapter 128, Section 5) is amended to read:

"58-31-5. AUTHORITY POWERS AND DUTIES.--

A. The authority shall:

(1) hire an executive director who shall
employ the necessary professional, technical and clerical staff
to enable the authority to function efficiently and shall
direct the affairs and business of the authority, subject to
the direction of the authority;

(2) be located within fifty miles of a

underscoring material = new
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1 southwest regional spaceport;

2 (3) advise the governor, the governor's staff
3 and the New Mexico finance authority oversight committee on
4 methods, proposals, programs and initiatives involving a
5 southwest regional spaceport that may further stimulate space-
6 related business and employment opportunities in New Mexico;

7 (4) initiate, develop, acquire, own,
8 construct, maintain and lease space-related projects;

9 (5) make and execute all contracts and other
10 instruments necessary or convenient to the exercise of its
11 powers and duties;

12 (6) create programs to expand high-technology
13 economic opportunities within New Mexico;

14 (7) create avenues of communication among
15 federal government agencies, the space industry, users of space
16 launch services and academia concerning space business;

17 (8) promote legislation that will further the
18 goals of the authority and development of space business;

19 (9) oversee and fund production of promotional
20 literature related to the authority's goals;

21 (10) identify science and technology trends
22 that are significant to space enterprise and the state and act
23 as a clearinghouse for space enterprise issues and information;

24 (11) coordinate and expedite the involvement
25 of the state executive branch's space-related development

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1 efforts; and

2 (12) perform environmental, transportation,
3 communication, land use and other technical studies necessary
4 or advisable for projects and programs or to secure licensing
5 by appropriate United States agencies.

6 B. The authority may:

7 (1) advise and cooperate with municipalities,
8 counties, state agencies and organizations, appropriate federal
9 agencies and organizations and other interested persons and
10 groups;

11 (2) solicit and accept federal, state, local
12 and private grants of funds or property and financial or other
13 aid for the purpose of carrying out the provisions of the
14 Spaceport Development Act;

15 (3) adopt rules governing the manner in which
16 its business is transacted and the manner in which the powers
17 of the authority are exercised and its duties performed;

18 (4) operate spaceport facilities, including
19 acquisition of real property necessary for spaceport facilities
20 and the filing of necessary documents with appropriate
21 agencies;

22 (5) construct, purchase, accept donations of
23 or lease projects located within the state;

24 (6) sell, lease or otherwise dispose of a
25 project upon terms and conditions acceptable to the authority

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1 and in the best interests of the state;

2 (7) issue revenue bonds and borrow money for
3 the purpose of defraying the cost of acquiring a project by
4 purchase or construction and of securing the payment of the
5 bonds or repayment of a loan;

6 (8) refinance a project;

7 (9) contract with any competent private or
8 public organization or individual to assist in the fulfillment
9 of its duties; and

10 (10) fix, alter, charge and collect tolls,
11 fees or rentals and impose any other charges for the use of or
12 for services rendered by any authority facility, program or
13 service.

14 C. The authority shall not:

15 (1) operate a project as a business or in any
16 manner except as lessor;

17 (2) incur debt as a general obligation of the
18 state or pledge the full faith and credit of the state to repay
19 debt; or

20 (3) expend funds or incur debt for the
21 improvement, maintenance, repair or addition to property not
22 owned by the ~~[authority]~~ state or a political subdivision of
23 the state."