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SENATE JOINT RESOLUTION 20

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

James G. Taylor

A JOINT RESOLUTION

PROPOSING AN AMENDMENT TO THE CONSTITUTION OF NEW MEXICO TO REMOVE THE CONSTITUTIONAL PURPOSES FOR WHICH COUNTIES MAY BORROW MONEY AND TO PROVIDE THAT COUNTIES MAY INCUR DEBT ONLY FOR THE PURPOSES AUTHORIZED BY LAW.

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

Section 1. It is proposed to amend Article 9, Section 10 of the constitution of New Mexico to read:

"No county shall borrow money except for the [following] purposes

[A. ~~erecting, remodeling and making additions to necessary public buildings;~~

B. ~~constructing or repairing public roads and bridges and purchasing capital equipment for such projects;~~

C. ~~constructing or acquiring a system for~~

underscored material = new
[bracketed material] = delete

1 ~~supplying water, including the acquisition of water and water~~
2 ~~rights, necessary real estate or rights-of-way and easements;~~

3 ~~D. constructing or acquiring a sewer system,~~
4 ~~including the necessary real estate or rights-of-way and~~
5 ~~easements;~~

6 ~~E. constructing an airport or sanitary landfill,~~
7 ~~including the necessary real estate;~~

8 ~~F. acquiring necessary real estate for open space,~~
9 ~~open space trails and related areas and facilities; or~~

10 ~~G. the purchase of books and other library~~
11 ~~resources for libraries in the county] authorized by law.~~

12 In such cases, indebtedness shall be incurred only after
13 the proposition to create [~~such~~] the debt has been submitted
14 to the registered voters of the county and approved by a
15 majority of those voting thereon. No bonds issued for such
16 purpose shall run for more than fifty years. [~~Provided,~~
17 ~~however, that no money derived from general obligation bonds~~
18 ~~issued and sold hereunder shall be used for maintaining~~
19 ~~existing buildings and, if so, such bonds shall be invalid.]"~~

20 Section 2. The amendment proposed by this resolution
21 shall be submitted to the people for their approval or
22 rejection at the next general election or at any special
23 election prior to that date that may be called for that
24 purpose.