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SENATE BILL 56

49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009

INTRODUCED BY
Mary Kay Papen

FOR THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

AN ACT

RELATING TO PROPERTY CONTROL; EXEMPTING THE BORDER AUTHORITY
FROM THE JURISDICTION OF THE PROPERTY CONTROL DIVISION OF THE
GENERAL SERVICES DEPARTMENT

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

Section 1. Section 15-3B-2 NMSA 1978 (being Laws 1972,
Chapter 74, Section 2, as amended) is amended to read:

"15-3B-2. DEFINITIONS.--As used in the Property Control
Act:

A. "capital outlay project" means the acquisition,
improvement, alteration or reconstruction of assets of a long-
term character that are intended to continue to be held or
used, including land, buildings, machinery, furniture and
equipment. A "capital outlay project" includes all proposed
expenditures related to the entire undertaking;

underscoring material = new
[bracketed material] = delete

