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AN ACT

RELATING TO PROCUREMENT; RAISING THE THRESHOLD AMOUNT FOR
STATE BOARD OF FINANCE APPROVAL OF BUILDING AND REMODELING
CONTRACTS ENTERED INTO BY 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-6 NMSA 1978 (being Laws 1968,
Chapter 43, Section 5, as amended) is amended to read:

"15-3B-6. BUILDING AND REMODELING.--The division may do
all acts necessary and proper for the redesigning, major
renovation and remodeling of present state buildings and the
erection of additional state buildings when needed. The
division may let contracts for these purposes in accordance
with the provisions of the Procurement Code. A contract for
such redesigning, major renovation, remodeling or construction
that costs more than five million dollars (\$5,000,000), not
including gross receipts tax, must first be approved by the
state board of finance. This section applies only to state
buildings under the division's jurisdiction."