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AN ACT

RELATING TO STATE BUILDINGS; AUTHORIZING STATE OFFICE BUILDING TAX REVENUE BONDS FOR A BUILDING; MAKING AN APPROPRIATION.

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

SECTION 1. STATE OFFICE BUILDING TAX REVENUE BONDS--AUTHORIZATION FOR A BUILDING.--

A. The New Mexico finance authority may issue and sell state office building tax revenue bonds in compliance with the State Building Bonding Act when the director of the facilities management division of the general services department certifies to the authority that the proceeds from the state office building tax revenue bonds are needed for the purpose specified in Subsection B of this section. The authority shall schedule the issuance and sale of the bonds in the most expeditious and economical manner possible. Net proceeds from the sale of the bonds, after providing for debt service until occupancy, are appropriated to the facilities management division of the general services department for expenditure in fiscal year 2018 and subsequent fiscal years for the purpose specified in Subsection B of this section.

B. The facilities management division of the general services department shall use the funds identified in Subsection A of this section for the planning, designing,

1 acquiring, constructing, renovating, equipping and furnishing
2 of a building in Bernalillo county, to be operated by the
3 children, youth and families department, in an amount not to
4 exceed twenty million dollars (\$20,000,000), plus an amount
5 equal to the costs of issuing the revenue bonds, provided
6 that the total amount of state office building tax revenue
7 bonds outstanding at any one time shall not exceed one
8 hundred fifteen million dollars (\$115,000,000).

9 C. Pursuant to Paragraph (2) of Subsection B of
10 Section 6-21C-5 NMSA 1978, the facilities management division
11 of the general services department is authorized to expend a
12 portion of the state building bonding fund for required
13 maintenance and repairs on the facility provided for in
14 Subsection B of this section. _____

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