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HOUSE BILL 552

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

JERRY LEE ALWIN

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR CERTAIN PROJECTS AT THE PENITENTIARY OF NEW MEXICO IN SANTA FE COUNTY AND AT THE CENTRAL NEW MEXICO CORRECTIONAL FACILITY IN VALENCIA COUNTY; REAUTHORIZING UNISSUED, UNEXPENDED OR UNENCUMBERED BALANCES TO EXPAND THE SOUTHERN NEW MEXICO CORRECTIONAL FACILITY IN DONA ANA COUNTY; MAKING APPROPRIATIONS; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS--PURPOSE FOR WHICH ISSUED-- APPROPRIATION OF PROCEEDS. --

A. The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not exceeding seven million four hundred ninety-four thousand dollars (\$7,494,000) when the property

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1 control division of the general services department certifies  
2 the need for the issuance of the bonds. The state board of  
3 finance shall schedule the issuance and sale of the bonds in the  
4 most expeditious and economical manner possible upon a finding  
5 by the board that the project has been developed sufficiently to  
6 justify the issuance and that the project can proceed to  
7 contract within a reasonable time. The state board of finance  
8 shall further take the appropriate steps necessary to comply  
9 with the Internal Revenue Code of 1986, as amended. The  
10 proceeds from the sale of the bonds are appropriated to the  
11 property control division of the general services department in  
12 the following amounts for the following purposes:

13 (1) four million nine hundred ninety-two  
14 thousand four hundred dollars (\$4,992,400) to upgrade the  
15 support facilities at the penitentiary of New Mexico located in  
16 Santa Fe county; and

17 (2) two million five hundred one thousand six  
18 hundred dollars (\$2,501,600) to plan, design, construct or equip  
19 an infirmary at the central New Mexico correctional facility  
20 located in Valencia county.

21 B. If the property control division of the general  
22 services department has not certified the need for the issuance  
23 of the bonds by the end of fiscal year 1999, the authorization  
24 provided in this section shall be void. Any unexpended or  
25 unencumbered balance remaining from the proceeds of severance

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1 tax bonds issued pursuant to Subsection A of this section at the  
2 end of fiscal year 2000 shall revert to the severance tax  
3 bonding fund.

4 Section 2. SEVERANCE TAX BONDS--GENERAL SERVICES  
5 DEPARTMENT--CHANGE IN PURPOSE--APPROPRIATION. --The balance of  
6 the proceeds from severance tax bonds appropriated to the  
7 property control division of the general services department,  
8 pursuant to Subsection D of Section 9 of Chapter 222 of Laws  
9 1995, to install a fire protection system in the north and south  
10 facilities at the penitentiary of New Mexico, shall not be  
11 expended for its original purpose, but is reauthorized and  
12 appropriated to complete expansion, including paving, installing  
13 equipment, furnishing and making improvements at the southern  
14 New Mexico correctional facility located in Dona Ana county.

15 Section 3. EMERGENCY.--It is necessary for the public  
16 peace, health and safety that this act take effect immediately.