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HOUSE BILL 615

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

INTRODUCED BY

VINCENT GALLEGOS

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR CERTAIN CAPITAL EXPENDITURES IN CURRY AND ROOSEVELT COUNTIES; MAKING APPROPRIATIONS; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS-- AUTHORIZATIONS-- 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 to exceed the total of the amounts authorized for purposes specified in Sections 2 through 6 of this act. The state board of finance shall schedule the issuance and sale of the bonds in the most expeditious and economical manner possible upon a finding by the board that the

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1 project has been developed sufficiently to justify the issuance
2 and that the project can proceed to contract within a reasonable
3 time. The state board of finance shall further take the
4 appropriate steps necessary to comply with the Internal Revenue
5 Code of 1986, as amended. Proceeds from the sale of the bonds
6 are appropriated for the purposes specified in Sections 2
7 through 6 of this act.

8 B. The agencies named in Sections 2 through 6 of
9 this act shall certify to the state board of finance when the
10 money from the proceeds of the severance tax bonds authorized in
11 this section is needed for the purposes specified in the
12 applicable section of this act.

13 C. If the specified agency has not certified the
14 need for the issuance of the bonds by the end of fiscal year
15 1998, the authorization provided in this act shall be void.

16 D. Unless otherwise specified in this act, any
17 unexpended or unencumbered balance remaining from the proceeds
18 of severance tax bonds issued pursuant to Sections 2 through 6
19 of this act at the end of fiscal year 1999 shall revert to the
20 severance tax bonding fund.

21 Section 2. SEVERANCE TAX BONDS--CLOVIS COMMUNITY COLLEGE--
22 PURPOSES.--Pursuant to the provisions of Section 1 of this act,
23 upon certification by the governing board of Clovis community
24 college that the need exists for the issuance of the bonds, the
25 following amounts are appropriated to the governing board of

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1 Clovis community college for the following purposes:

2 A. four million dollars (\$4,000,000) to design,
3 construct and equip a performing arts center at Clovis community
4 college located in Curry county; and

5 B. one million seventy-five thousand dollars
6 (\$1,075,000) to plan, design, construct and equip a building for
7 use by Clovis community college located in Curry county.

8 Section 3. SEVERANCE TAX BONDS--STATE AGENCY ON AGING--
9 PURPOSE.--Pursuant to the provisions of Section 1 of this act,
10 upon certification by the state agency on aging that the need
11 exists for the issuance of the bonds, four hundred thousand
12 dollars (\$400,000) is appropriated to the state agency on aging
13 for the purpose of planning, designing, constructing, expanding
14 and equipping a life-cycle kitchen and recreation room and
15 therapy pool at the Casa de Buena Salud senior center located in
16 Curry county.

17 Section 4. SEVERANCE TAX BONDS--STATE DEPARTMENT OF PUBLIC
18 EDUCATION--PURPOSE.--Pursuant to the provisions of Section 1 of
19 this act, upon certification by the state department of public
20 education that the need exists for the issuance of the bonds,
21 three hundred thousand dollars (\$300,000) is appropriated to the
22 state department of public education for the purpose of
23 purchasing and installing equipment for and making improvements
24 to a computer laboratory at James Bickley elementary school in
25 Clovis located in Curry county.

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1 Section 5. SEVERANCE TAX BONDS--DEPARTMENT OF FINANCE AND
2 ADMINISTRATION--PURPOSES. --Pursuant to the provisions of Section
3 1 of this act, upon certification by the local government
4 division of the department of finance and administration that
5 the need exists for the issuance of the bonds, the following
6 amounts are appropriated to the local government division of the
7 department of finance and administration for the following
8 purposes:

9 A. one hundred twenty thousand dollars (\$120,000) to
10 pave the parking area and landscape La Casa de Buena Salud
11 health clinic in Portales located in Roosevelt county;

12 B. three hundred thousand dollars (\$300,000) to
13 plan, design and construct a dental clinic at the Manuel Lopez
14 primary health clinic in Clovis located in Curry county; and

15 C. one hundred fifty thousand dollars (\$150,000) to
16 renovate the Curry county courthouse.

17 Section 6. SEVERANCE TAX BONDS--STATE HIGHWAY AND
18 TRANSPORTATION DEPARTMENT--PURPOSE. --Pursuant to the provisions
19 of Section 1 of this act, upon certification by the state
20 highway and transportation department that the need exists for
21 the issuance of the bonds, seventy-five thousand dollars
22 (\$75,000) is appropriated to the state highway and
23 transportation department for the purpose of making improvements
24 to Main street in Clovis located in Curry county.

25 Section 7. EMERGENCY. --It is necessary for the public

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peace, health and safety that this act take effect immediately.