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SENATE BILL 117

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

INTRODUCED BY

DIANNA J. DURAN

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS FOR CAPITAL PROJECTS IN THE VILLAGE OF TULAROSA IN OTERO COUNTY; 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--DEPARTMENT OF HEALTH--  
22 PURPOSES.--Pursuant to the provisions of Section 1 of this act,  
23 upon certification by the department of health that the need  
24 exists for the issuance of the bonds, four hundred thousand  
25 dollars (\$400,000) is appropriated to the department of health

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1 to plan, design and construct a medical facility and purchase  
2 equipment and furnishings for the medical facility in the  
3 village of Tularosa located in Otero county.

4 Section 3. SEVERANCE TAX BONDS--DEPARTMENT OF  
5 ENVIRONMENT--PURPOSES. --Pursuant to the provisions of Section 1  
6 of this act, upon certification by the department of environment  
7 that the need exists for the issuance of the bonds, the  
8 following amounts are appropriated to the department of  
9 environment for the following purposes:

10 A. two hundred fifty thousand dollars (\$250,000) to  
11 make improvements to the water filter plant in the village of  
12 Tularosa in Otero county;

13 B. two hundred seventy-five thousand dollars  
14 (\$275,000) to replace the water lines in the village of Tularosa  
15 in Otero county; and

16 C. two hundred thirty thousand dollars (\$230,000) to  
17 purchase equipment for and to make improvements to the  
18 wastewater plant in the village of Tularosa in Otero county to  
19 comply with standards set by the federal Occupation Safety and  
20 Health Act.

21 Section 4. SEVERANCE TAX BONDS--LOCAL GOVERNMENT DIVISION  
22 OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION--PURPOSES. --  
23 Pursuant to the provisions of Section 1 of this act, upon  
24 certification by the local government division of the department  
25 of finance and administration that the need exists for the

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1 issuance of the bonds, the following amounts are appropriated to  
2 the local government division of the department of finance and  
3 administration for the following purposes:

4 A. two hundred seventy-five thousand dollars  
5 (\$275,000) to purchase equipment for and to complete the  
6 rehabilitation and expansion of the police department building  
7 in the village of Tularosa in Otero county;

8 B. one hundred twelve thousand dollars (\$112,000) to  
9 purchase equipment for and to renovate the fire department  
10 building in the village of Tularosa in Otero county;

11 C. two hundred fifty thousand dollars (\$250,000) to  
12 purchase village yard equipment for the village of Tularosa in  
13 Otero county;

14 D. one hundred thirty-nine thousand dollars  
15 (\$139,000) to purchase equipment and increase office space in  
16 the Tularosa municipal office in Otero county.

17 Section 5. SEVERANCE TAX BONDS--STATE AGENCY ON AGING--  
18 PURPOSES.--Pursuant to the provisions of Section 1 of this act,  
19 upon certification by the state agency on aging that the need  
20 exists for the issuance of the bonds, the following amounts are  
21 appropriated to the state agency on aging for the following  
22 purposes:

23 A. one hundred fifty thousand dollars (\$150,000) to  
24 repair the roof and the heating and cooling system and expand  
25 the supply space at the Tularosa community senior center in the

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1 village of Tularosa in Otero county; and

2 B. one hundred thousand dollars (\$100,000) to  
3 purchase recreation equipment and make improvements to the  
4 baseball and basketball playing fields at the Tularosa community  
5 senior center in the village of Tularosa in Otero county.

6 Section 6. SEVERANCE TAX BONDS--STATE HIGHWAY AND  
7 TRANSPORTATION DEPARTMENT--PURPOSES.--Pursuant to the provisions  
8 of Section 1 of this act, upon certification by the state  
9 highway and transportation department that the need exists for  
10 the issuance of the bonds, the following amounts are  
11 appropriated to the state highway and transportation department  
12 for the following purposes:

13 A. three hundred twenty-five thousand dollars  
14 (\$325,000) to repair streets in the village of Tularosa in Otero  
15 county; and

16 B. two hundred seventy-five thousand dollars  
17 (\$275,000) to make improvements to west Monterey street between  
18 First and Sixth streets in the village of Tularosa in Otero  
19 county.

20 Section 7. EMERGENCY.--It is necessary for the public  
21 peace, health and safety that the provisions of this act take  
22 effect immediately.

1 FORTY- SECOND LEGI SLATURE  
2 SECOND SESSI ON, 1996

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5 JANUARY 23, 1996

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7 Mr. Presi dent:

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9 Your COMMI TTEES' COMMI TTEE, to whom has been referred

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11 SENATE BILL 117

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13 has had it under consideration and finds same to be GERMANE, PURSUANT  
14 TO CONSTITUTIONAL PROVISIONS, and thence referred to the FINANCE  
15 COMMI TTEE.

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17 Respectfully submi tted,

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23 SENATOR MANNY M. ARAGON, Chai rman  
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(Chief Clerk)

(Chief Clerk)

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