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SENATE BILL 154

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

INTRODUCED BY

CARLOS R. CISNEROS

AN ACT

RELATING TO CAPITAL EXPENDITURES; REAUTHORIZING UNEXPENDED OR UNENCUMBERED BALANCES; CHANGING THE AGENCY AND PURPOSE OF A CERTAIN SEVERANCE TAX BOND EXPENDITURE; EXTENDING EXPENDITURE PERIODS OF CERTAIN APPROPRIATIONS; MAKING AN APPROPRIATION; REPEALING A CERTAIN SECTION OF LAWS 1995; DECLARING AN EMERGENCY.

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

Section 1. SEVERANCE TAX BONDS-- CHANGE OF AGENCY-- CHANGE OF PURPOSE-- EXTENDING EXPENDITURE PERIOD-- APPROPRIATION. -- The balance of the proceeds from severance tax bonds appropriated to the energy, minerals and natural resources department, pursuant to Subsection C of Section 11 of Chapter 367 of Laws 1993, for constructing, repairing, furnishing and equipping community centers and recreational fields in Taos county shall not be

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1 expended for its original purpose but is reauthorized and  
2 appropriated to the local government division of the department  
3 of finance and administration to conduct a needs assessment  
4 study for a community center in Taos. The period of time for  
5 the expenditure of the proceeds of the sale of the bonds shall  
6 be extended to the end of fiscal year 1999. Any unexpended or  
7 unencumbered balance remaining from the proceeds from the sale  
8 of the bonds at the end of fiscal year 1999 shall revert to the  
9 severance tax bonding fund.

10 Section 2. SEVERANCE TAX BONDS--LOCAL GOVERNMENT DIVISION  
11 OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION--EXTENDING  
12 EXPENDITURE PERIOD.--The period of time for the expenditure of  
13 the proceeds from the sale of the bonds appropriated to the  
14 local government division of the department of finance and  
15 administration for acquiring and renovating a building for a  
16 community center in Taos county, pursuant to Subsection VV of  
17 Section 7 of Chapter 367 of Laws 1993, shall be extended to the  
18 end of fiscal year 1999. Any unexpended or unencumbered balance  
19 remaining from the proceeds from the sale of the bonds at the  
20 end of fiscal year 1999 shall revert to the severance tax  
21 bonding fund.

22 Section 3. REPEAL.--Laws 1995, Chapter 218, Section 40 is  
23 repealed.

24 Section 4. EMERGENCY.--It is necessary for the public  
25 peace, health and safety that this act take effect immediately.

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1 FORTY- SECOND LEGI SLATURE  
2 SECOND SESSI ON, 1996  
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5 JANUARY 24 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 154  
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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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Adopted \_\_\_\_\_

Not Adopted \_\_\_\_\_

(Chief Clerk)

(Chief Clerk)

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1 FORTY- SECOND LEGI SLATURE  
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5 February 3, 1996  
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7 Mr. President:  
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9 Your FINANCE COMMI TTEE, to whom has been referred  
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11 SENATE BILL 154  
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13 has had it under consideration and reports same with recommendation that  
14 it DO PASS.  
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16 Respectfully submit ted,  
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19 Ben D. Altami rano, Chair man  
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25 Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chi ef Clerk) (Chi ef Clerk)

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The roll call vote was 8 For 0 Against

Yes: 8

No: 0

Excused: Doni sthorpe, Duran, Ingle, Kidd, Kysar

Absent: None

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