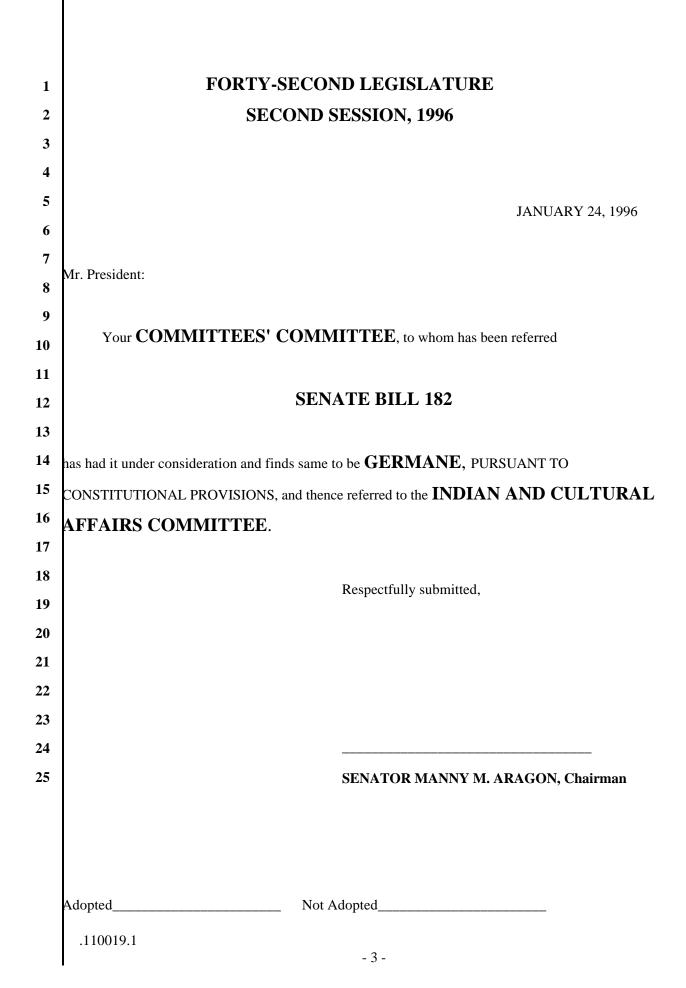
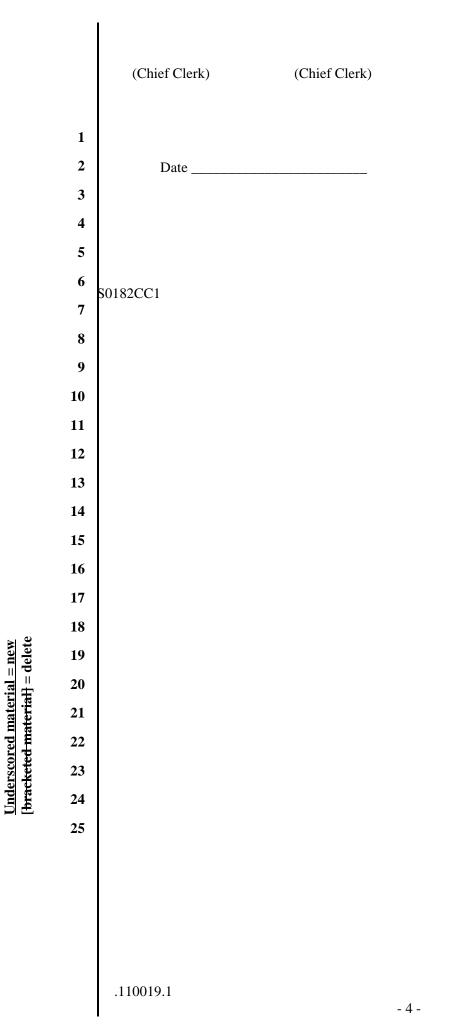
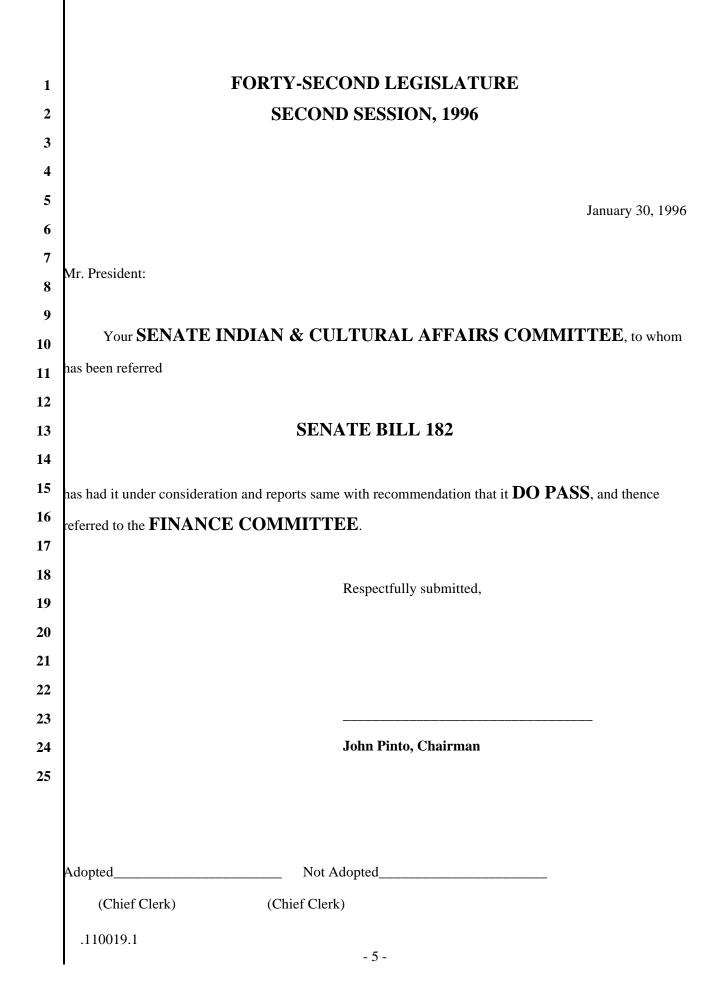
1	SENATE BILL 182					
2	42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996					
3	INTRODUCED BT					
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11	RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF					
12	SEVERANCE TAX BONDS TO PLAN, DESIGN OR CONSTRUCT A CHAPTER HOUSE AT TWIN LAKES IN MCKINLEY COUNTY; MAKING AN APPROPRIATION; DECLARING					
13						
14	AN EMERGENCY.					
15						
16	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:					
17	Section 1. SEVERANCE TAX BONDSPURPOSE FOR WHICH ISSUED					
18 APPROPRIATION OF PROCEEDSThe state board of finance may issue and set						
19	tax bonds in compliance with the Severance Tax Bonding Act in an amount not					
20	exceeding seven hundred fifty thousand dollars (\$750,000) when the New Mexico office of					
21 22	Indian affairs certifies the need for the issuance of the bonds. The state board of finance shall					
22 23	schedule the issuance and sale of the bonds in the most expeditious and economical manner					
23 24	possible upon a finding by the board that the project has been developed sufficiently to justify					
25	the issuance and that the project can proceed to contract within a reasonable time. The state					
	board of finance shall further take the appropriate steps necessary to comply with the Internal					
	Revenue Code of 1986, as amended. The proceeds from the sale of the bonds are appropriated					
	to the New Mexico office of Indian affairs for the purpose of planning, designing or					
	.110019.1					

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1	constructing a chapter house at Twin Lakes located in McKinley county. Any unexpended or						
2	unencumbered balance remaining at the end of fiscal year 1999 shall revert to the severance tax						
3	bonding fund. If the New Mexico office of Indian affairs has not certified the need for the						
4	issuance of the bonds by the end of fiscal year 1998, the authorization provided in this section						
5	shall be void.						
6 7	Section 2. EMERGENCYIt is necessary for the public peace, health and safety that						
7 8	this act take effect immediately.						
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4	The roll call vote was <u>8</u> For <u>0</u> Against	
5	Yes: 8	
6	No: 0	
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8	Excused: None	
9	Absent: None	
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