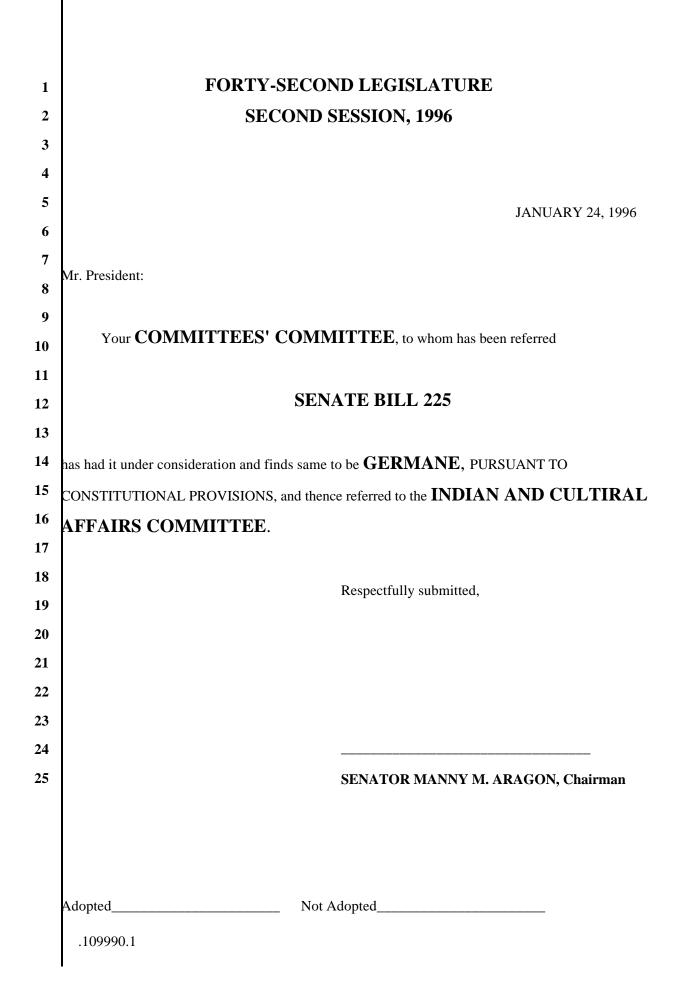
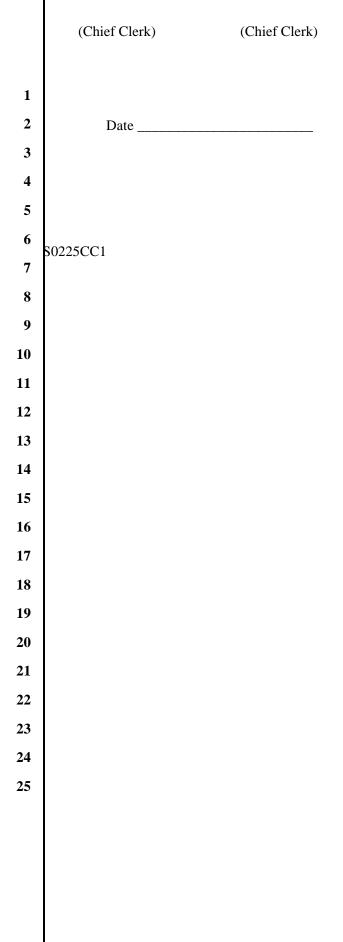
1	SENATE BILL 225			
2	42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996			
3	INTRODUCED BY			
4	ELIZABETH T. STEFANICS			
5				
6				
7				
8				
9				
10	AN ACT			
11	RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF			
12	SEVERANCE TAX BONDS FOR PURCHASE OF SCHOOL BUSES FOR TESUQUE			
13	PUEBLO SCHOOL; MAKING A GENERAL FUND APPROPRIATION FOR			
14	TRANSPORTATION OPERATION EXPENSES; MAKING APPROPRIATIONS;			
15	DECLARING AN EMERGENCY.			
16				
17	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:			
18	Section 1. SEVERANCE TAX BONDSPURPOSE FOR WHICH ISSUED			
19	APPROPRIATION OF PROCEEDSThe state board of finance may issue and sell severance			
20	tax bonds in compliance with the Severance Tax Bonding Act in an amount not			
21	exceeding eighty-four thousand dollars (\$84,000) when the state department of public			
22 23	education certifies the need for the issuance of the bonds. The state board of finance shall			
23 24	schedule the issuance and sale of the bonds in the most expeditious and economical manner			
2 - 25	possible upon a finding by the board that the project has been developed sufficiently to justify			
	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			
	.109990.1			

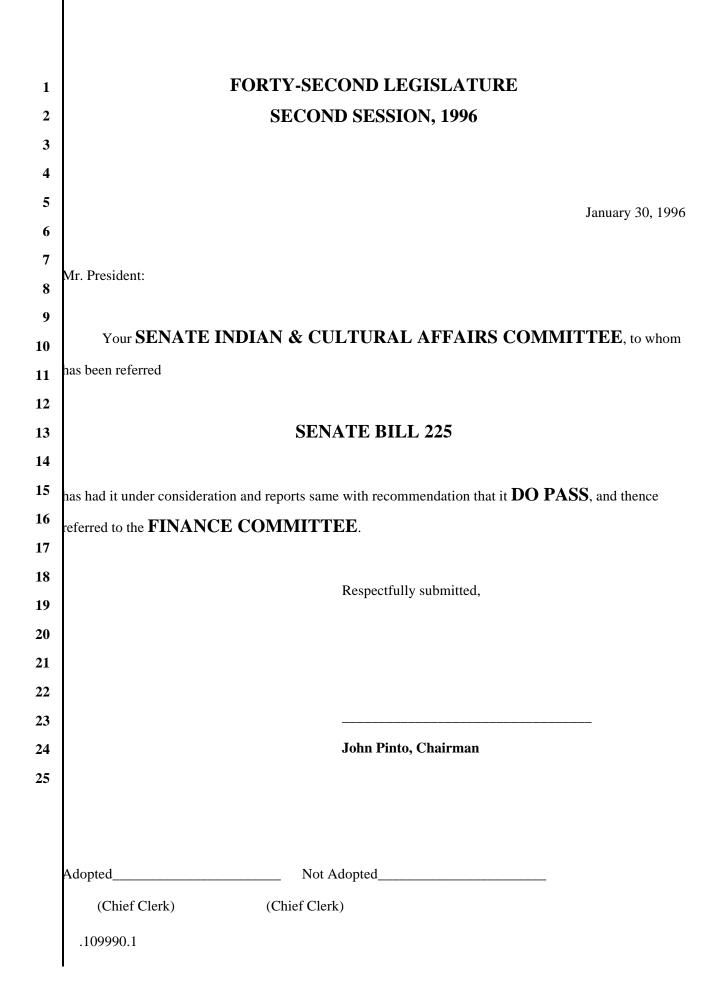
1	to the state department of public education for the purpose of purchasing two school buses for				
2	the Tesuque Pueblo school located in Santa Fe county. Any unexpended or unencumbered				
3	3 balance remaining at the end of fiscal year 1999 shall revert to the severance tax bonding func				
4	4 If the state department of public education has not certified the need for the issuance of the				
5	bonds by the end of fiscal year 1998, the authorization provided in this section shall be void.				
6	Section 2. APPROPRIATIONSix thousand dollars (\$6,000) is appropriated from the				
7	general fund to the state department of public education for expenditure in fiscal year 1997 for				
8	the purpose of providing maintenance support and funding insurance coverage necessary for				
	y school bus transportation at the Tasugue Dueble school in Sente Fe county. Any unexpended				
10 11					
11	fund.				
12					
14	Section 3. EMERGENCYIt is necessary for the public peace, health and safety that				
15	this act take effect immediately.				
16	- 2 -				
17					
18					
19					
20					
21					
22					
23					
24					
25					
	.109990.1				



<u>Underscored material = new</u> [bracketed material] = delete



<u>Underscored material = new</u> [bracketed material] = delete



1	Dat	e	
2			
3			
4	The roll call vote was <u>8</u> For <u>0</u> Against		
5	Yes: 8		
6	No: ()	
7	Excused: 1	None	
8 9	Absent: 1	None	
9 10			
10			
12	SO225IC1		
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

<u>Underscored material = new</u>	[bracketed material] = delete