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SENATE JOINT RESOLUTION 13

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

INTRODUCED BY  
ANN J. RILEY

A JOINT RESOLUTION

PROPOSING TO AMEND ARTICLE 9 OF THE CONSTITUTION OF NEW MEXICO  
TO PROVIDE THAT STATE AND LOCAL GOVERNMENT LEASE-PURCHASES OF  
CERTAIN NECESSARY PERSONAL PROPERTY ARE NOT DEBT AND DO NOT  
REQUIRE VOTER APPROVAL.

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

Section 1. It is proposed to amend Article 9 of the  
constitution of New Mexico by adding a new Section 17 to read:

"The state and its political subdivisions and their  
agencies and instrumentalities may enter into contracts for  
lease-purchase of necessary durable personal property having an  
expected useful life of three years or more; provided that  
lease-purchase of buildings, improvements or other fixtures to  
real property and additions to or remodeling of such buildings  
or other fixtures are not within the purview of this section.

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1 Any such lease-purchase shall be for a period not to exceed ten  
2 years or the expected useful life of the property, whichever is  
3 less. The lease-purchase shall expressly provide that the  
4 obligation to pay in future fiscal years is contingent on the  
5 governing body's determination that sufficient funds and  
6 authority are available and that the governing body's  
7 determination is final and may not be appealed to any court.  
8 The lease-purchase may provide for reversion to the lessor of  
9 the subject property if payments are discontinued based on the  
10 governing body's determination that sufficient funds or  
11 authority are not available or if any payment continues in  
12 default more than ninety days after it was due. The lease-  
13 purchase shall provide that upon making the final payment, the  
14 property shall belong unconditionally to the governmental entity  
15 and may not revert to the lessor. Any such lease-purchase shall  
16 not constitute the creation of debt within the meaning of any  
17 provision of this constitution, and the voters' approval at a  
18 referendum thereon is not required, any other provision of this  
19 constitution to the contrary notwithstanding. "

20 Section 2. The amendment proposed by this resolution shall  
21 be submitted to the people for their approval or rejection at  
22 the next general election or at any special election prior to  
23 that date which may be called for that purpose.

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1 FORTY- SECOND LEGI SLATURE  
2 SECOND SESSI ON, 1996  
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5 February 10, 1996  
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7 Mr. President:  
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9 Your RULES COMMI TTEE, to whom has been referred  
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11 SENATE JOI NT RESOLUTION 13  
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13 has had it under consideration and reports same with  
14 recommendation that it DO PASS, and thence referred to the WAYS  
15 AND MEANS COMMI TTEE.  
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17 Respectfully submit ted,  
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22 Glori a Howes, Chair man  
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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

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(Chief Clerk)

(Chief Clerk)

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Date \_\_\_\_\_

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: EJennings, Wray

Absent: 0

SJR13RU1

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