SENATE BILL 634

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

INTRODUCED BY

BILLY J. MCKIBBEN

AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF
SEVERANCE TAX BONDS FOR VARIOUS CAPITAL PROJECTS IN THE CITY OF
CLOVIS IN CURRY 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 5 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 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. Proceeds from the sale of the
bonds are appropriated for expenditure for projects in the city of Clovis in Curry county for the
.110630.1
purposes specified in Sections 2 through 5 of this act.

B. The agencies named in Sections 2 through 5 of this act shall certify to the state board of finance when the money from the proceeds of the severance tax bonds authorized in this section is needed for the purposes specified in the applicable section of this act.

C. If the specified agency has not certified the need for the issuance of the bonds by the end of fiscal year 1998, the authorization provided in this act shall be void.

D. Unless otherwise specified in this act, any unexpended or unencumbered balance remaining from the proceeds of severance tax bonds issued pursuant to Sections 2 through 5 of this act at the end of fiscal year 1999 shall revert to the severance tax bonding fund.

Section 2. SEVERANCE TAX BONDS--DEPARTMENT OF ENVIRONMENT--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon certification by the department of environment that the need exists for the issuance of the bonds, four million two hundred thousand dollars ($4,200,000) is appropriated to the department of environment in the following amounts for the following purposes:

A. six hundred thousand dollars ($600,000) for a wastewater sludge composting facility in Curry county; and

B. three million six hundred thousand dollars ($3,600,000) for planning, designing or constructing a two-million gallons per day expansion of the wastewater treatment facility in Curry county.

Section 3. SEVERANCE TAX BONDS--STATE HIGHWAY AND TRANSPORTATION DEPARTMENT--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon certification by the state highway and transportation department that the need exists for the issuance of the bonds, two million eight hundred thousand dollars ($2,800,000) is appropriated to the state highway and transportation department in the following amounts for
the following purposes:

A. one million seven hundred thousand dollars ($1,700,000) for phase III
reconstruction of west Seventh street from Tharp to Bonita streets, including street lighting,
sidewalks and drainage systems in Curry county;

B. two hundred fifty thousand dollars ($250,000) for reconstruction and
widening of Twenty-first street from Gerry to Thomas streets in Curry county;

C. one hundred thousand dollars ($100,000) for street and drainage
improvements to Echols street at the Liebelt ditch in Curry county;

D. three hundred fifty thousand dollars ($350,000) to reconstruct and widen
east Seventh street from Norris to Humphrey streets in Curry county; and

E. four hundred thousand dollars ($400,000) to reconstruct and widen Thomas
street from Riata to Llano Estacado in Curry county.

Section 4. SEVERANCE TAX BONDS--DEPARTMENT OF FINANCE AND
ADMINISTRATION--PURPOSES.--Pursuant to the provisions of Section 1 of this act, upon
certification by the local government division of the department of finance and administration
that the need exists for the issuance of the bonds, four million nine hundred eighty-eight
thousand dollars ($4,988,000) is appropriated to the local government division of the
department of finance and administration in the following amounts for the following purposes:

A. one hundred fifty thousand dollars ($150,000) for purchase and installation
of playground equipment in various municipal parks in Curry county;

B. one hundred thousand dollars ($100,000) to plan, design or construct a
maintenance shop and storage facility for the municipal parks division in Curry county;

C. forty thousand dollars ($40,000) to replace the gymnasium floor at the Roy
Walker center in Curry county;

D. one hundred thousand dollars ($100,000) for purchase and installation of
equipment and playground systems for the Ned Houk park in Curry county;

   E. seventy thousand dollars ($70,000) for median beautification on various
municipal streets in Curry county;

   F. twenty-eight thousand dollars ($28,000) to plan, design or construct a
reptile exhibit facility at the municipal zoo in Curry county; and

   G. four million five hundred thousand dollars ($4,500,000) to plan, design or
construct a municipal convention and civic center facility in Curry county.

Section 5. SEVERANCE TAX BONDS--CLOVIS COMMUNITY COLLEGE

GOVERNING BOARD--PURPOSE.--Pursuant to the provisions of Section 1 of this act, upon
certification by the governing board of Clovis community college in that the need exists for
the issuance of the bonds, one million one hundred thousand dollars ($1,100,000) is
appropriated to the governing board of Clovis community college in Curry county for the
purpose of planning, designing or constructing a new classroom addition and renovation of the
college library.

Section 6. EMERGENCY.--It is necessary for the public peace, health and safety that
this act take effect immediately.
JANUARY 31, 1996

Mr. President:

Your COMMITTEES' COMMITTEE, to whom has been referred

SENATE BILL 634

has had it under consideration and finds same to be GERMANE, PURSUANT TO
CONSTITUTIONAL PROVISIONS, and thence referred to the FINANCE COMMITTEE.

Respectfully submitted,

__________________________________
SENATOR MANNY M. ARAGON, Chairman

Adopted_______________________ Not Adopted_______________________

(Chief Clerk)                        (Chief Clerk)