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HOUSE BILL 127

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

MURRAY RYAN

AN ACT

RELATING TO TAXATION; AUTHORIZING MUNICIPAL AND COUNTY LOCAL  
OPTION GROSS RECEIPTS TAXES FOR ECONOMIC DEVELOPMENT PURPOSES;  
AUTHORIZING THE ISSUANCE OF REVENUE BONDS; AMENDING AND  
ENACTING SECTIONS OF THE NMSA 1978.

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

Section 1. A new section of the Municipal Local Option  
Gross Receipts Taxes Act is enacted to read:

" [NEW MATERIAL] MUNICIPAL ECONOMIC DEVELOPMENT GROSS  
RECEIPTS TAX-- AUTHORITY TO IMPOSE RATE. --

A. The majority of the members of the governing  
body of a municipality that has a population of less than one  
hundred thousand according to the most recent federal  
decennial census and that has adopted an economic development  
plan pursuant to the Local Economic Development Act may enact

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1 an ordinance imposing an excise tax on any person engaging in  
2 business in the municipality for the privilege of engaging in  
3 business. A tax imposed pursuant to this section shall be  
4 imposed by the enactment of one or more ordinances, each  
5 imposing any number of one-eighth of one percent increments,  
6 but the total tax imposed by all ordinances shall not exceed  
7 an aggregate rate of one-half of one percent of the gross  
8 receipts of a person engaging in business.

9 B. An ordinance imposing a municipal economic  
10 gross receipts tax may limit the length of time that the  
11 economic development gross receipts tax may be imposed, but in  
12 no instance shall the economic development gross receipts tax  
13 be imposed for less than five years.

14 C. The tax imposed pursuant to Subsection A of  
15 this section may be referred to as the "municipal economic  
16 development gross receipts tax".

17 D. The governing body of a municipality, at the  
18 time of enacting an ordinance imposing the tax authorized in  
19 Subsection A of this section, shall dedicate the revenue for  
20 the purpose of:

21 (1) paying economic development gross  
22 receipts tax revenue bonds issued pursuant to Chapter 3,  
23 Article 31 NMSA 1978;

24 (2) furthering or implementing economic  
25 development plans and projects as defined in the Local

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1 Economic Development Act; and

2 (3) advertising, publicizing, promoting or  
3 administering an economic development plan adopted by a  
4 governing body pursuant to the Local Economic Development Act  
5 and in accordance with law; provided that a municipality shall  
6 not use more than twenty-five percent of the revenue collected  
7 for such promotional and administrative purposes.

8 E. The limitations on spending for promotional and  
9 administrative purposes contained in Subsection D of this  
10 section shall not apply to expenditures for professional  
11 service contracts entered into by a municipality pursuant to  
12 the Local Economic Development Act.

13 F. An election shall be called on the question of  
14 approval or disapproval of an ordinance enacted pursuant to  
15 Subsection A of this section or an ordinance amending such an  
16 ordinance. The ordinance shall not be effective until it is  
17 approved by a majority of the voters voting on the question at  
18 an election to be held pursuant to the provisions of a home  
19 rule charter or on a date set by the governing body and  
20 pursuant to the provisions of the Municipal Election Code  
21 governing special elections. The ballot shall clearly state  
22 the purpose to which the revenue shall be dedicated and  
23 specify whether the municipality intends to pledge the revenue  
24 to payment of revenue bonds. The ballot shall provide for  
25 voting for or against the following propositions substantially

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1 as follows: "Shall the (city, town, village or H class  
2 county) of \_\_\_\_\_, New Mexico adopt a municipal economic  
3 development gross receipts tax at the rate of \_\_\_\_ percent  
4 for the purpose of \_\_\_\_\_ in accordance with Ordinance No.  
5 \_\_\_\_ adopted on (date) \_\_\_\_\_?", and, if appropriate,  
6 "Shall the (city, town, village or H class county) of  
7 \_\_\_\_\_, New Mexico issue and sell economic development  
8 gross receipts tax revenue bonds in a principal amount not to  
9 exceed \$\_\_\_\_\_ for the purpose of \_\_\_\_\_ in  
10 accordance with Ordinance No. \_\_\_\_ adopted on (date)  
11 \_\_\_\_\_?". Revenue so dedicated shall be used by the  
12 municipality for that purpose until all revenue has been  
13 expended; provided that a subsequent ordinance may be adopted  
14 to change the purpose to which the revenue is dedicated to  
15 another purpose authorized in Subsection D of this section.

16 G. If at an election called pursuant to Subsection  
17 F of this section a majority of the voters voting on the  
18 question approves the ordinance imposing the tax, then the  
19 ordinance shall become effective in accordance with the  
20 provisions of the Municipal Local Option Gross Receipts Taxes  
21 Act. If at such an election a majority of the registered  
22 voters voting on the question disapproves the ordinance, then  
23 the ordinance imposing the tax shall be deemed repealed, and  
24 the question of imposing any increment of the municipal  
25 economic development gross receipts tax authorized in this

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1 section shall not be considered again by the governing body  
2 for a period of one year from the date of the election.

3 H. Any law that imposes or authorizes the  
4 imposition of a municipal economic development gross receipts  
5 tax or that affects the municipal economic development gross  
6 receipts tax or any law supplemental to or otherwise  
7 pertaining to the tax shall not be repealed or amended or  
8 otherwise directly or indirectly modified in such a manner as  
9 to impair adversely any outstanding revenue bonds that may be  
10 secured by a pledge of the municipal economic development  
11 gross receipts tax unless such outstanding revenue bonds have  
12 been discharged in full or provision has been fully made for  
13 their discharge. "

14 Section 2. A new section of the County Local Option  
15 Gross Receipts Taxes Act is enacted to read:

16 "[NEW MATERIAL] COUNTY ECONOMIC DEVELOPMENT GROSS  
17 RECEIPTS TAX-- AUTHORITY TO IMPOSE RATE. --

18 A. The majority of the members of a governing body  
19 of a county that has a population of less than one hundred  
20 fifty thousand according to the most recent federal decennial  
21 census and that has adopted an economic development plan  
22 pursuant to the Local Economic Development Act may enact an  
23 ordinance imposing an excise tax on any person engaging in  
24 business in the county area for the privilege of engaging in  
25 business. A tax imposed pursuant to this section shall be

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1 imposed by the enactment of one or more ordinances, each  
2 imposing any number of one-eighth of one percent increments,  
3 but the total tax imposed by all ordinances shall not exceed  
4 an aggregate rate of one-half of one percent of the gross  
5 receipts of a person engaging in business.

6 B. An ordinance imposing a county economic  
7 development gross receipts tax may limit the length of time  
8 that the economic development gross receipts tax may be  
9 imposed, but in no instance may the county economic  
10 development gross receipts tax be imposed for less than five  
11 years.

12 C. The tax imposed pursuant to Subsection A of  
13 this section may be referred to as the "county economic  
14 development gross receipts tax".

15 D. The governing body of a county, at the time of  
16 enacting an ordinance imposing the rate of the tax authorized  
17 in Subsection A of this section, shall dedicate the revenue  
18 for the purpose of:

19 (1) paying economic development gross  
20 receipts tax revenue bonds issued pursuant to Chapter 4,  
21 Article 62 NMSA 1978;

22 (2) furthering or implementing economic  
23 development plans and projects as defined in the Local  
24 Economic Development Act; and

25 (3) advertising, publicizing, promoting or

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1 administering an economic development plan adopted by a  
2 governing body pursuant to the Local Economic Development Act  
3 and in accordance with law; provided that a county shall not  
4 use more than twenty-five percent of the revenue collected for  
5 such promotional and administrative purposes.

6 E. The limitations on spending for promotional and  
7 administrative purposes contained in Subsection D of this  
8 section shall not apply to expenditures for professional  
9 service contracts entered into by a county pursuant to the  
10 Local Economic Development Act.

11 F. An election shall be called on the question of  
12 approval or disapproval of an ordinance enacted pursuant to  
13 Subsection A of this section or an ordinance amending such an  
14 ordinance. The ordinance shall not be effective until it is  
15 approved by a majority of voters voting on the question at a  
16 general election or at a special election called for that  
17 purpose by the governing body and held, conducted and  
18 canvassed in substantially the same manner as provided by law  
19 for general elections. The ballot shall provide for voting  
20 for or against the following propositions substantially as  
21 follows: "Shall the county of \_\_\_\_\_, New Mexico adopt a  
22 county local economic development gross receipts tax at the  
23 rate of \_\_\_\_ percent for the purpose of \_\_\_\_\_ in  
24 accordance with Ordinance No. \_\_\_\_ adopted on (date)  
25 \_\_\_\_\_?", and, if appropriate, "Shall the county of

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1 \_\_\_\_\_, New Mexico issue and sell economic development  
2 gross receipts tax revenue bonds in a principal amount not to  
3 exceed \$\_\_\_\_\_ for the purpose of \_\_\_\_\_ in  
4 accordance with Ordinance No. \_\_\_\_ adopted on (date)  
5 \_\_\_\_\_?". Any revenue so dedicated shall be used by the  
6 county for that purpose until all revenue has been expended;  
7 provided that a subsequent ordinance may be adopted to change  
8 the purpose to which the revenue is dedicated to another  
9 purpose authorized in Subsection D of this section.

10 G. If at an election called pursuant to Subsection  
11 F of this section a majority of the voters voting on the  
12 question approves the ordinance imposing the tax, then the  
13 ordinance shall become effective in accordance with the  
14 provisions of the County Local Option Gross Receipts Taxes  
15 Act. If at such an election a majority of the voters voting  
16 on the question disapproves the ordinance, then the ordinance  
17 imposing the tax shall be deemed repealed, and the question of  
18 imposing any increment of the county economic development  
19 gross receipts tax authorized in this section shall not be  
20 considered again by the governing body for a period of one  
21 year from the date of the election.

22 H. Any law that imposes or authorizes the  
23 imposition of a county economic development gross receipts tax  
24 or that affects the county economic development gross receipts  
25 tax or any law supplemental to or otherwise pertaining to the



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1 tax shall not be repealed or amended or otherwise directly or  
2 indirectly modified in such a manner as to impair adversely  
3 any outstanding revenue bonds that may be secured by a pledge  
4 of the economic development gross receipts tax unless such  
5 outstanding revenue bonds have been discharged in full or  
6 provision has been fully made for their discharge. "

7 Section 3. Section 3-31-1 NMSA 1978 (being Laws 1973,  
8 Chapter 395, Section 3, as amended) is amended to read:

9 "3-31-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF  
10 REVENUES--LIMITATION ON TIME OF ISSUANCE.--In addition to any  
11 other law and constitutional home rule powers authorizing a  
12 municipality to issue revenue bonds, a municipality may issue  
13 revenue bonds pursuant to Chapter 3, Article 31 NMSA 1978 for  
14 the purposes specified in this section. The term "pledged  
15 revenues", as used in Chapter 3, Article 31 NMSA 1978, means  
16 the revenues, net income or net revenues authorized to be  
17 pledged to the payment of particular revenue bonds as  
18 specifically provided in Subsections A through I of this  
19 section.

20 A. Utility revenue bonds may be issued for  
21 acquiring, extending, enlarging, bettering, repairing or  
22 otherwise improving a municipal utility or for any combination  
23 of the foregoing purposes. The municipality may pledge  
24 irrevocably any or all of the net revenues from the operation  
25 of the municipal utility or of any one or more of [ any] other

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1 such municipal utilities for payment of the interest on and  
2 principal of the revenue bonds. These bonds are sometimes  
3 referred to in Chapter 3, Article 31 NMSA 1978 as "utility  
4 revenue bonds" or "utility bonds".

5 B. Joint utility revenue bonds may be issued for  
6 acquiring, extending, enlarging, bettering, repairing or  
7 otherwise improving joint water facilities, sewer facilities,  
8 gas facilities or electric facilities or for any combination  
9 of the foregoing purposes. The municipality may pledge  
10 irrevocably any or all of the net revenues from the operation  
11 of these municipal utilities for the payment of the interest  
12 on and principal of the bonds. These bonds are sometimes  
13 referred to in Chapter 3, Article 31 NMSA 1978 as "joint  
14 utility revenue bonds" or "joint utility bonds".

15 C. For the purposes of this subsection, "gross  
16 receipts tax revenue bonds" means gross receipts tax revenue  
17 bonds or sales tax revenue bonds. Gross receipts tax revenue  
18 bonds may be issued for any one or more of the following  
19 purposes:

20 (1) constructing, purchasing, furnishing,  
21 equipping, rehabilitating, making additions to or making  
22 improvements to one or more public buildings or purchasing or  
23 improving any ground relating thereto, including but not  
24 necessarily limited to acquiring and improving parking lots,  
25 or any combination of the foregoing;

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1 (2) acquiring or improving municipal or  
2 public parking lots, structures or facilities or any  
3 combination of the foregoing;

4 (3) purchasing, acquiring or rehabilitating  
5 fire-fighting equipment or any combination of the foregoing;

6 (4) acquiring, extending, enlarging,  
7 bettering, repairing, otherwise improving or maintaining storm  
8 sewers and other drainage improvements, sanitary sewers,  
9 sewage treatment plants or water utilities, including but not  
10 necessarily limited to the acquisition of rights of way and  
11 water and water rights, or any combination of the foregoing;

12 (5) reconstructing, resurfacing, maintaining,  
13 repairing or otherwise improving existing alleys, streets,  
14 roads or bridges or any combination of the foregoing or laying  
15 off, opening, constructing or otherwise acquiring new alleys,  
16 streets, roads or bridges or any combination of the foregoing,  
17 provided that any of the foregoing improvements may include  
18 but are not limited to the acquisition of rights of way;

19 (6) purchasing, acquiring, constructing,  
20 making additions to, enlarging, bettering, extending or  
21 equipping any airport facilities or any combination of the  
22 foregoing, including without limitation the acquisition of  
23 land, easements or rights of way therefor;

24 (7) purchasing or otherwise acquiring or  
25 clearing land or for purchasing, otherwise acquiring and

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1 beautifying land for open space;

2 (8) acquiring, constructing, purchasing,  
3 equipping, furnishing, making additions to, renovating,  
4 rehabilitating, beautifying or otherwise improving public  
5 parks, public recreational buildings or other public  
6 recreational facilities or any combination of the foregoing;  
7 and

8 (9) acquiring, constructing, extending,  
9 enlarging, bettering, repairing, otherwise improving or  
10 maintaining solid waste disposal equipment, equipment for  
11 operation and maintenance of sanitary landfills, sanitary  
12 landfills, solid waste facilities or any combination of the  
13 foregoing.

14 The municipality may pledge irrevocably any or all of the  
15 gross receipts tax revenue received by the municipality  
16 pursuant to Section 7-1-6.4 or 7-1-6.12 [~~or 7-19A-6~~] NMSA 1978  
17 [~~or pursuant to the Municipal Infrastructure Gross Receipts~~  
18 ~~Tax Act~~] to the payment of the interest on and principal of  
19 the gross receipts tax revenue bonds for any of the purposes  
20 authorized in this section or for specific purposes or for any  
21 area of municipal government services, including but not  
22 limited to those specified in Subsection [B] C of Section  
23 7-19D-9 NMSA 1978, or for public purposes authorized by  
24 municipalities having constitutional home rule charters.  
25 [~~Any~~] A law that imposes or authorizes the imposition of a

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1 municipal gross receipts tax or that affects the municipal  
2 gross receipts tax, or [~~any~~] a law supplemental thereto or  
3 otherwise appertaining thereto, shall not be repealed or  
4 amended or otherwise directly or indirectly modified in such a  
5 manner as to impair adversely any outstanding revenue bonds  
6 that may be secured by a pledge of such municipal gross  
7 receipts tax unless [~~such~~] the outstanding revenue bonds have  
8 been discharged in full or provision has been fully made  
9 therefor.

10 D. As used in this section, the term "public  
11 building" includes but is not limited to fire stations, police  
12 buildings, jails, libraries, museums, auditoriums, convention  
13 halls, hospitals, buildings for administrative offices, city  
14 halls and garages for housing, repairing and maintaining city  
15 vehicles and equipment. As used in Chapter 3, Article 31 NMSA  
16 1978, the term "gross receipts tax revenue bonds" means the  
17 bonds authorized in Subsection C of this section, and the term  
18 "gross receipts tax revenue" means the amount of money  
19 distributed to the municipality as authorized by Section  
20 7-1-6.4 NMSA 1978 or the amount of money transferred to the  
21 municipality as authorized by Section 7-1-6.12 NMSA 1978 for  
22 any municipal gross receipts tax imposed pursuant to [~~Section~~  
23 ~~7-19-4~~] Sections 7-19D-9 and 7-19D-11 NMSA 1978. As used in  
24 Chapter 3, Article 31 NMSA 1978, the term "bond" means any  
25 obligation of a municipality issued under Chapter 3, Article

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1 31 NMSA 1978, whether designated as a bond, note, loan,  
2 warrant, debenture, lease-purchase agreement or other  
3 instrument evidencing an obligation of a municipality to make  
4 payments.

5 E. Gasoline tax revenue bonds may be issued for  
6 laying off, opening, constructing, reconstructing,  
7 resurfacing, maintaining, acquiring rights of way, repairing  
8 and otherwise improving municipal buildings, alleys, streets,  
9 public roads and bridges or any combination of the foregoing  
10 purposes. The municipality may pledge irrevocably any or all  
11 of the gasoline tax revenue received by the municipality to  
12 the payment of the interest on and principal of the gasoline  
13 tax revenue bonds. As used in Chapter 3, Article 31 NMSA  
14 1978, "gasoline tax revenue bonds" means the bonds authorized  
15 in this subsection, and "gasoline tax revenue" means all or  
16 portions of the amounts of tax revenues distributed to  
17 municipalities pursuant to Sections 7-1-6.9 [7-1-6.14] and  
18 7-1-6.27 NMSA 1978, as from time to time amended and  
19 supplemented.

20 F. Project revenue bonds may be issued for  
21 acquiring, extending, enlarging, bettering, repairing,  
22 improving, constructing, purchasing, furnishing, equipping and  
23 rehabilitating any revenue producing project, including, where  
24 applicable, purchasing, otherwise acquiring or improving the  
25 ground therefor, including but not necessarily limited to

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1 acquiring and improving parking lots, or for any combination  
2 of the foregoing purposes. The municipality may pledge  
3 irrevocably any or all of the net revenues from the operation  
4 of the revenue-producing project for which the particular  
5 project revenue bonds are issued to the payment of the  
6 interest on and principal of [~~such~~] the project revenue bonds.  
7 The net revenues of any revenue-producing project may not be  
8 pledged to the project revenue bonds issued for [~~any~~] a  
9 revenue-producing project that clearly is unrelated in nature;  
10 but nothing in this subsection shall prevent the pledge to  
11 [~~any of~~] such project revenue bonds of any [~~such~~] revenues  
12 received from [~~any~~] existing, future or disconnected  
13 facilities and equipment that are related to and that may  
14 constitute a part of the particular revenue-producing project.  
15 [~~Any~~] A general determination by the governing body that any  
16 facilities or equipment is reasonably related to and shall  
17 constitute a part of a specified revenue-producing project  
18 shall be conclusive if set forth in the proceedings  
19 authorizing such project revenue bonds. As used in Chapter 3,  
20 Article 31 NMSA 1978:

- 21 (1) "project revenue bonds" means the bonds  
22 authorized in this subsection; and  
23 (2) "project revenues" means the net revenues  
24 of revenue-producing projects that may be pledged to project  
25 revenue bonds pursuant to this subsection.

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1           G. Fire district revenue bonds may be issued for  
2 acquiring, extending, enlarging, bettering, repairing,  
3 improving, constructing, purchasing, furnishing, equipping and  
4 rehabilitating any fire district project, including, where  
5 applicable, purchasing, otherwise acquiring or improving the  
6 ground therefor, or for any combination of the foregoing  
7 purposes. The municipality may pledge irrevocably any or all  
8 of the revenues received by the fire district from the fire  
9 protection fund as provided in Sections 59A-53-1 through  
10 59A-53-17 NMSA 1978 and any or all of the revenues provided  
11 for the operation of the fire district project for which the  
12 particular bonds are issued to the payment of the interest on  
13 and principal of [~~such~~] the bonds. The revenues of any fire  
14 district project shall not be pledged to the bonds issued for  
15 [~~any~~] a fire district project that clearly is unrelated in its  
16 purpose; but nothing in this section shall prevent the pledge  
17 to [~~any~~] such bonds of any [~~such~~] revenues received from [~~any~~]  
18 existing, future or disconnected facilities and equipment that  
19 are related to and that may constitute a part of the  
20 particular fire district project. [~~Any~~] A general  
21 determination by the governing body of the municipality that  
22 any facilities or equipment are reasonably related to and  
23 shall constitute a part of a specified fire district project  
24 shall be conclusive if set forth in the proceedings  
25 authorizing such fire district bonds.



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1           H. Law enforcement protection revenue bonds may be  
2 issued for the repair and purchase of law enforcement  
3 apparatus and equipment that meet nationally recognized  
4 standards. The municipality may pledge irrevocably any or all  
5 of the revenues received by the municipality from the law  
6 enforcement protection fund distributions pursuant to Sections  
7 29-13-1 through 29-13-9 NMSA 1978 to the payment of the  
8 interest on and principal of the law enforcement protection  
9 revenue bonds.

10           I. Economic development gross receipts tax revenue  
11 bonds may be issued for the purpose of furthering economic  
12 development projects as defined in the Local Economic  
13 Development Act. The municipality may pledge irrevocably any  
14 or all of the revenue received from the municipal economic  
15 development gross receipts tax to the payment of the interest  
16 on and principal of the economic development gross receipts  
17 tax revenue bonds for any of the purposes authorized in this  
18 subsection. A law that imposes or authorizes the imposition  
19 of a municipal economic development gross receipts tax or that  
20 affects the municipal economic development gross receipts tax,  
21 or a law supplemental to or otherwise pertaining to the tax,  
22 shall not be repealed or amended or otherwise directly or  
23 indirectly modified in such a manner as to impair adversely  
24 any outstanding revenue bonds that may be secured by a pledge  
25 of the municipal economic development gross receipts tax

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1 unless the outstanding revenue bonds have been discharged in  
2 full or provision has been fully made for their discharge. As  
3 used in Chapter 3, Article 31 NMSA 1978, "economic development  
4 gross receipts tax revenue bonds" means the bonds authorized  
5 in this subsection, and "economic development gross receipts  
6 tax revenue" means any or all of the revenue from the  
7 municipal economic development gross receipts tax transferred  
8 to the municipality pursuant to Section 7-1-6.12 NMSA 1978.

9           ~~[I-]~~ J. Except for the purpose of refunding  
10 previous revenue bond issues, no municipality may sell revenue  
11 bonds payable from pledged revenues after the expiration of  
12 two years from the date of the ordinance authorizing the  
13 issuance of the bonds or, for bonds to be issued and sold to  
14 the New Mexico finance authority as authorized in Subsection C  
15 of Section 3-31-4 NMSA 1978, after the expiration of two years  
16 from the date of the resolution authorizing the issuance of  
17 the bonds. However, any period of time during which a  
18 particular revenue bond issue is in litigation shall not be  
19 counted in determining the expiration date of that issue."

20           Section 4. Section 4-62-1 NMSA 1978 (being Laws 1992,  
21 Chapter 95, Section 1, as amended) is amended to read:

22           "4-62-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF  
23 REVENUES--LIMITATION ON TIME OF ISSUANCE.--

24           A. In addition to any other law authorizing a  
25 county to issue revenue bonds, a county may issue revenue

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1 bonds pursuant to Chapter 4, Article 62 NMSA 1978 for the  
2 purposes specified in this section. The term "pledged  
3 revenues", as used in Chapter 4, Article 62 NMSA 1978, means  
4 the revenues, net income or net revenues authorized to be  
5 pledged to the payment of particular revenue bonds as  
6 specifically provided in Subsections B through [ J] K of this  
7 section.

8 B. Gross receipts tax revenue bonds may be issued  
9 for [any] one or more of the following purposes:

10 (1) constructing, purchasing, furnishing,  
11 equipping, rehabilitating, making additions to or making  
12 improvements to one or more public buildings or purchasing or  
13 improving [any] ground relating thereto, including but not  
14 necessarily limited to acquiring and improving parking lots,  
15 or any combination of the foregoing;

16 (2) acquiring or improving county or public  
17 parking lots, structures or facilities or any combination of  
18 the foregoing;

19 (3) purchasing, acquiring or rehabilitating  
20 firefighting equipment or any combination of the foregoing;

21 (4) acquiring, extending, enlarging,  
22 bettering, repairing, otherwise improving or maintaining storm  
23 sewers and other drainage improvements, sanitary sewers,  
24 sewage treatment plants or water utilities, including but not  
25 limited to the acquisition of rights of way and water and

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1 water rights or any combination of the foregoing;

2 (5) reconstructing, resurfacing, maintaining,  
3 repairing or otherwise improving existing alleys, streets,  
4 roads or bridges or any combination of the foregoing or laying  
5 off, opening, constructing or otherwise acquiring new alleys,  
6 streets, roads or bridges or any combination of the foregoing;  
7 provided that any of the foregoing improvements may include  
8 the acquisition of rights of way;

9 (6) purchasing, acquiring, constructing,  
10 making additions to, enlarging, bettering, extending or  
11 equipping airport facilities or any combination of the  
12 foregoing, including without limitation the acquisition of  
13 land, easements or rights of way;

14 (7) purchasing or otherwise acquiring or  
15 clearing land or purchasing, otherwise acquiring and  
16 beautifying land for open space;

17 (8) acquiring, constructing, purchasing,  
18 equipping, furnishing, making additions to, renovating,  
19 rehabilitating, beautifying or otherwise improving public  
20 parks, public recreational buildings or other public  
21 recreational facilities or any combination of the foregoing;  
22 or

23 (9) acquiring, constructing, extending,  
24 enlarging, bettering, repairing or otherwise improving or  
25 maintaining solid waste disposal equipment, equipment for

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[bracketed material] = delete

1 operation and maintenance of sanitary landfills, sanitary  
2 landfills, solid waste facilities or any combination of the  
3 foregoing.

4 A county may pledge irrevocably any or all of the revenue  
5 from the first one-eighth of one percent increment of the  
6 county gross receipts tax for payment of principal and  
7 interest due in connection with, and other expenses related  
8 to, gross receipts tax revenue bonds for any of the purposes  
9 authorized in this section or specific purposes or for any  
10 area of county government services. If the county gross  
11 receipts tax revenue from the first one-eighth of one percent  
12 increment of the county gross receipts tax is pledged for  
13 payment of principal and interest as authorized by this  
14 subsection, the pledge shall require the revenues received  
15 from that increment of the county gross receipts tax to be  
16 deposited into a special bond fund for payment of the  
17 principal, interest and expenses. At the end of each fiscal  
18 year, ~~[any]~~ money remaining in the special bond fund after the  
19 annual obligations for the bonds are fully met may be  
20 transferred to any other fund of the county.

21 C. Fire protection revenue bonds may be issued for  
22 acquiring, extending, enlarging, bettering, repairing,  
23 improving, constructing, purchasing, furnishing, equipping or  
24 rehabilitating any independent fire district project or  
25 facilities, including, where applicable, purchasing, otherwise

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1 acquiring or improving the ground for the project or any  
2 combination of such purposes. A county may pledge irrevocably  
3 any or all of the county fire protection excise tax revenue  
4 for payment of principal and interest due in connection with,  
5 and other expenses related to, fire protection revenue bonds.  
6 These bonds may be referred to in Chapter 4, Article 62 NMSA  
7 1978 as "fire protection revenue bonds".

8 D. Environmental revenue bonds may be issued for  
9 the acquisition and construction of solid waste facilities,  
10 water facilities, wastewater facilities, sewer systems and  
11 related facilities. A county may pledge irrevocably any or  
12 all of the county environmental services gross receipts tax  
13 revenue for payment of principal and interest due in  
14 connection with, and other expenses related to, environmental  
15 revenue bonds. These bonds may be referred to in Chapter 4,  
16 Article 62 NMSA 1978 as "environmental revenue bonds".

17 E. Gasoline tax revenue bonds may be issued for  
18 the acquisition of rights of way for and the construction,  
19 reconstruction, resurfacing, maintenance, repair or other  
20 improvement of county roads and bridges. A county may pledge  
21 irrevocably any or all of the county gasoline tax revenue for  
22 payment of principal and interest due in connection with, and  
23 other expenses related to, county gasoline tax revenue bonds.  
24 These bonds may be referred to in Chapter 4, Article 62 NMSA  
25 1978 as "gasoline tax revenue bonds".

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1           F. Utility revenue bonds or joint utility revenue  
2 bonds may be issued for acquiring, extending, enlarging,  
3 bettering, repairing or otherwise improving water facilities,  
4 sewer facilities, gas facilities or electric facilities or for  
5 any combination of the foregoing purposes. A county may  
6 pledge irrevocably any or all of the net revenues from the  
7 operation of the utility or joint utility for which the  
8 particular utility or joint utility bonds are issued to the  
9 payment of principal and interest due in connection with, and  
10 other expenses related to, utility or joint utility revenue  
11 bonds. These bonds may be referred to in Chapter 4, Article  
12 62 NMSA 1978 as "utility revenue bonds" or "joint utility  
13 revenue bonds".

14           G. Project revenue bonds may be issued for  
15 acquiring, extending, enlarging, bettering, repairing,  
16 improving, constructing, purchasing, furnishing, equipping or  
17 rehabilitating any revenue-producing project, including, as  
18 applicable, purchasing, otherwise acquiring or improving the  
19 ground therefor and including but not limited to acquiring and  
20 improving parking lots, or may be issued for any combination  
21 of the foregoing purposes. The county may pledge irrevocably  
22 any or all of the net revenues from the operation of the  
23 revenue-producing project for which the particular project  
24 revenue bonds are issued to the payment of the interest on and  
25 principal of the project revenue bonds. The net revenues of

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1 any revenue-producing project may not be pledged to the  
2 project revenue bonds issued for any other revenue-producing  
3 project that is clearly unrelated in nature; but nothing in  
4 this subsection prevents the pledge to any of the project  
5 revenue bonds of [~~any~~] the revenues received from [~~any~~]  
6 existing, future or disconnected facilities and equipment that  
7 are related to and that may constitute a part of the  
8 particular revenue-producing project. A general determination  
9 by the governing body that facilities or equipment are  
10 reasonably related to and constitute a part of a specified  
11 revenue-producing project shall be conclusive if set forth in  
12 the proceedings authorizing the project revenue bonds. As  
13 used in Chapter 4, Article 62 NMSA 1978:

14 (1) "project revenue bonds" means the bonds  
15 authorized in this subsection; and

16 (2) "project revenues" means the net revenues  
17 of revenue-producing projects that may be pledged to project  
18 revenue bonds pursuant to this subsection.

19 H. Fire district revenue bonds may be issued for  
20 acquiring, extending, enlarging, bettering, repairing,  
21 improving, constructing, purchasing, furnishing, equipping and  
22 rehabilitating any fire district project, including, where  
23 applicable, purchasing, otherwise acquiring or improving the  
24 ground therefor, or for any combination of the foregoing  
25 purposes. The county may pledge irrevocably any or all of the



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1 revenues received by the fire district from the fire  
2 protection fund as provided in Sections 59A-53-1 through  
3 59A-53-17 NMSA 1978 and any or all of the revenues provided  
4 for the operation of the fire district project for which the  
5 particular bonds are issued to the payment of the interest on  
6 and principal of [~~such~~] the bonds. The revenues of a fire  
7 district project shall not be pledged to the bonds issued for  
8 a fire district project that clearly is unrelated in its  
9 purpose; but nothing in this section shall prevent the pledge  
10 to [~~any of~~] such bonds of [~~any such~~] revenues received from  
11 [~~any~~] existing, future or [~~of~~] disconnected facilities and  
12 equipment that are related to and that may constitute a part  
13 of the particular fire district project. A general  
14 determination by the governing body of the county that  
15 facilities or equipment are reasonably related to and  
16 constitute a part of a specified fire district project shall  
17 be conclusive if set forth in the proceedings authorizing  
18 the fire district bonds.

19 I. Law enforcement protection revenue bonds may be  
20 issued for the repair and purchase of law enforcement  
21 apparatus and equipment that meet nationally recognized  
22 standards. The county may pledge irrevocably any or all of  
23 the revenues received by the county from the law enforcement  
24 protection fund distributions pursuant to Sections 29-13-1  
25 through 29-13-9 NMSA 1978 to the payment of the interest on

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1 and principal of the law enforcement protection revenue bonds.

2 J. Hospital emergency gross receipts tax revenue  
3 bonds may be issued for acquisition, equipping, remodeling or  
4 improvement of a county hospital facility. A county may  
5 pledge irrevocably, to the payment of the interest on and  
6 principal of the hospital emergency gross receipts tax revenue  
7 bonds, any or all of the revenues received by the county from  
8 a county hospital emergency gross receipts tax imposed  
9 pursuant to Section 7-20E-12.1 NMSA 1978 and dedicated to  
10 payment of bonds or a loan for acquisition, equipping,  
11 remodeling or improvement of a county hospital facility.

12 K. Economic development gross receipts tax revenue  
13 bonds may be issued for the purpose of furthering economic  
14 development projects as defined in the Local Economic  
15 Development Act. A county may pledge irrevocably any or all  
16 of the county economic development gross receipts tax to the  
17 payment of the interest on and principal of the economic  
18 development gross receipts tax revenue bonds for any of the  
19 purposes authorized in this subsection.

20 [~~K.~~] L. Except for the purpose of refunding  
21 previous revenue bond issues, no county may sell revenue bonds  
22 payable from pledged revenue after the expiration of two years  
23 from the date of the ordinance authorizing the issuance of the  
24 bonds or, for bonds to be issued and sold to the New Mexico  
25 finance authority as authorized in Subsection C of Section

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1 4-62-4 NMSA 1978, after the expiration of two years from the  
2 date of the resolution authorizing the issuance of the bonds.  
3 However, any period of time during which a particular revenue  
4 bond issue is in litigation shall not be counted in  
5 determining the expiration date of that issue.

6 ~~[L-]~~ M No bonds may be issued by a county, other  
7 than an H class county, a class B county as defined in Section  
8 4-36-8 NMSA 1978 or a class A county as described in Section  
9 4-36-10 NMSA 1978, to acquire, equip, extend, enlarge, better,  
10 repair or construct ~~[any]~~ a utility unless the utility is  
11 regulated by the New Mexico public utility commission pursuant  
12 to the Public Utility Act and the issuance of the bonds is  
13 approved by the commission. For purposes of Chapter 4,  
14 Article 62 NMSA 1978, a "utility" includes but is not limited  
15 to ~~[any]~~ a water, wastewater, sewer, gas or electric utility  
16 or joint utility serving the public. H class counties shall  
17 obtain New Mexico public utility commission approvals required  
18 by Section 3-23-3 NMSA 1978.

19 ~~[M-]~~ N. Any law that imposes or authorizes the  
20 imposition of a county gross receipts tax, a county  
21 environmental services gross receipts tax, a county fire  
22 protection excise tax, a county economic development gross  
23 receipts tax, the gasoline tax or the county hospital  
24 emergency gross receipts tax, or that affects any of those  
25 taxes, shall not be repealed or amended in such a manner as to

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[bracketed material] = delete

1 impair ~~[any]~~ outstanding revenue bonds that are issued  
2 pursuant to Chapter 4, Article 62 NMSA 1978 and that may be  
3 secured by a pledge of those taxes unless the outstanding  
4 revenue bonds have been discharged in full or provision has  
5 been fully made therefor.

6 ~~[N-]~~ 0. As used in this section:

7 (1) "county economic development gross  
8 receipts tax revenue" means the revenue from the county  
9 economic development gross receipts tax transferred to the  
10 county pursuant to Section 7-1-6.13 NMSA 1978;

11 ~~[(1)]~~ (2) "county environmental services  
12 gross receipts tax revenue" means the revenue from the county  
13 environmental services gross receipts tax transferred to the  
14 county pursuant to Section 7-1-6.13 NMSA 1978;

15 ~~[(2)]~~ (3) "county fire protection excise tax  
16 revenue" means the revenue from the county fire protection  
17 excise tax transferred to the county pursuant to Section  
18 7-1-6.13 NMSA 1978;

19 ~~[(3)]~~ (4) "county gross receipts tax revenue"  
20 means the revenue attributable to the first one-eighth of one  
21 percent increment of the county gross receipts tax transferred  
22 to the county pursuant to Section 7-1-6.13 NMSA 1978 and any  
23 distribution related to the first one-eighth of one percent  
24 made pursuant to Section 7-1-6.16 NMSA 1978;

25 ~~[(4)]~~ (5) "gasoline tax revenue" means the

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1 revenue from that portion of the gasoline tax distributed to  
2 the county pursuant to Sections 7-1-6.9 and 7-1-6.26 NMSA  
3 1978; and

4 [~~(5)~~] (6) "public building" includes but is  
5 not limited to fire stations, police buildings, jails,  
6 libraries, museums, auditoriums, convention halls, hospitals,  
7 buildings for administrative offices, courthouses and garages  
8 for housing, repairing and maintaining county vehicles and  
9 equipment.

10 [~~(4)~~] P. As used in Chapter 4, Article 62 NMSA  
11 1978, the term "bond" means any obligation of a county issued  
12 under Chapter 4, Article 62 NMSA 1978, whether designated as a  
13 bond, note, loan, warrant, debenture, lease-purchase agreement  
14 or other instrument evidencing an obligation of a county to  
15 make payments."

16 Section 5. Section 5-10-3 NMSA 1978 (being Laws 1993,  
17 Chapter 297, Section 3) is amended to read:

18 "5-10-3. DEFINITIONS.--As used in the Local Economic  
19 Development Act:

20 A. "department" means the economic development  
21 department;

22 B. "economic development project" or "project"  
23 means the provision of direct or indirect assistance to a  
24 qualifying business by a local or regional government and  
25 includes the purchase, lease, grant, construction,

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1 reconstruction, improvement or other acquisition or conveyance  
2 of land, buildings or other infrastructure; public works  
3 improvements essential to the location or expansion of a  
4 qualifying business; [~~and~~] payments for professional services  
5 contracts necessary for local or regional governments to  
6 implement a plan or project; the provision of direct loans or  
7 grants for land, buildings or infrastructure; loan guarantees  
8 securing the cost of land, buildings or infrastructure; grants  
9 for public works infrastructure improvements essential to the  
10 location or expansion of a qualifying business; purchase of  
11 land for a publicly held industrial park; the construction of  
12 a building for use by a qualifying business; purchase of real  
13 estate and options for such purchases and renewals of options;  
14 and payment of a portion of debt financing for land, buildings  
15 and infrastructure;

16 C. "governing body" means the city council or city  
17 commission of a city, the board of trustees of a town or  
18 village or the board of county commissioners of a county;

19 D. "local government" means a municipality or  
20 county;

21 E. "municipality" means any incorporated city,  
22 town or village;

23 F. "person" means an individual, corporation,  
24 association, partnership or other legal entity;

25 G. "qualifying entity" means a corporation,

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1 limited liability company, partnership, joint venture,  
2 syndicate, association or other person that is:

3 (1) one or a combination of two or more of  
4 the following:

5 ~~[(1)]~~ (a) an industry for the  
6 manufacturing, processing or assembling of ~~[ any]~~ agricultural  
7 or manufactured products;

8 ~~[(2)]~~ (b) a commercial enterprise for  
9 storing, warehousing, distributing or selling products of  
10 agriculture, mining or industry, but, other than as provided  
11 in ~~[Paragraph (5)]~~ Subparagraph (e) of this ~~[subsection]~~  
12 paragraph, not including any enterprise for sale of goods or  
13 commodities at retail or for distribution to the public of  
14 electricity, gas, water or telephone or other services  
15 commonly classified as public utilities;

16 ~~[(3)]~~ (c) a business in which all or  
17 part of the activities of the business involves the supplying  
18 of services to the general public or to governmental agencies  
19 or to a specific industry or customer, but, other than as  
20 provided in ~~[Paragraph (5)]~~ Subparagraph (e) of this  
21 ~~[subsection]~~ paragraph, not including businesses primarily  
22 engaged in the sale of goods or commodities at retail;

23 ~~[(4)]~~ (d) an Indian nation, tribe or  
24 pueblo or a federally chartered tribal corporation; or

25 ~~[(5)]~~ (e) a telecommunications sales

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1 enterprise that makes the majority of its sales to persons  
2 outside New Mexico; [~~and~~] or  
3 (2) located in a municipality or county with  
4 a population of less than five thousand according to the most  
5 recent federal decennial census and that is either an entity  
6 that meets the criteria of Paragraph (1) of this subsection or  
7 is primarily engaged in the sale of goods or commodities at  
8 retail; and

9 H. "regional government" means any combination of  
10 municipalities and counties that enter into a joint powers  
11 agreement to provide for economic development projects  
12 pursuant to a plan adopted by all parties to the joint powers  
13 agreement. "

14 Section 6. Section 5-10-4 NMSA 1978 (being Laws 1993,  
15 Chapter 297, Section 4) is amended to read:

16 "5-10-4. ECONOMIC DEVELOPMENT PROJECTS--RESTRICTIONS ON  
17 PUBLIC EXPENDITURES OR PLEDGES OF CREDIT.--

18 A. No local or regional government shall provide  
19 public support for economic development projects as permitted  
20 pursuant to Article 9, Section 14 of the constitution of  
21 New Mexico except as provided in the Local Economic  
22 Development Act or as otherwise permitted by law.

23 B. The total amount of public money expended and  
24 the value of credit pledged in the fiscal year in which that  
25 money is expended by a local government for economic



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1 development projects pursuant to Article 9, Section 14 of the  
2 constitution of New Mexico and the Local Economic Development  
3 Act shall not exceed five percent of the annual general fund  
4 expenditures of the local government in that fiscal year. The  
5 limits of this subsection shall not apply to:

6 (1) the value of any land or building  
7 contributed to any project pursuant to a project participation  
8 agreement [shall not be subject to the limits of this  
9 subsection];

10 (2) revenue generated through the imposition  
11 of a municipal economic development gross receipts tax  
12 pursuant to the Municipal Local Option Gross Receipts Taxes  
13 Act;

14 (3) revenue generated through the imposition  
15 of a county economic development gross receipts tax pursuant  
16 to the County Local Option Gross Receipts Taxes Act;

17 (4) the proceeds of a revenue bond issue to  
18 which municipal economic development gross receipts tax  
19 revenue is pledged;

20 (5) the proceeds of a revenue bond issue to  
21 which county economic development gross receipts tax revenue  
22 is pledged; or

23 (6) funds donated by private entities to be  
24 used for defraying the cost of a project.

25 C. A regional or local government that generates

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1 revenue for economic development projects to which the limits  
2 of Subsection B of this section do not apply shall create an  
3 economic development fund into which such revenues shall be  
4 deposited. The economic development fund and income from the  
5 economic development fund shall be deposited as provided by  
6 law. Money in the economic development fund may be expended  
7 only as provided in the Local Economic Development Act. "

8 Section 7. Section 5-10-6 NMSA 1978 (being Laws 1993,  
9 Chapter 297, Section 6) is amended to read:

10 "5-10-6. ECONOMIC DEVELOPMENT PLAN--CONTENTS--  
11 PUBLICATION.--

12 A. Every local or regional government seeking to  
13 pursue economic development projects shall adopt an economic  
14 development plan or a comprehensive plan that includes an  
15 economic development component. The plan may be specific to a  
16 single economic development goal or strategy or may include  
17 several goals or strategies. Any plan or plan amendment shall  
18 be adopted by ordinance of the governing body of the local  
19 government or each local government of a regional government  
20 proposing the plan or plan amendment.

21 B. The economic development plan or the ordinance  
22 adopting the plan may:

- 23 (1) describe the local or regional  
24 government's economic development and community goals and  
25 assign priority to and strategies for achieving those goals;

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1 (2) describe the types of qualifying entities  
2 and economic activities that will qualify for economic  
3 development projects;

4 (3) describe the criteria to be used to  
5 determine eligibility of an economic development project and a  
6 qualifying entity to participate in an economic development  
7 project;

8 (4) describe the manner in which a qualifying  
9 entity may submit an economic development project application,  
10 including the type of information required from the qualifying  
11 entity sufficient to ensure its solvency and ability to  
12 perform its contractual obligations, its commitment to remain  
13 in the community and its commitment to the stated economic  
14 development goals of the local or regional government;

15 (5) describe the process the local or  
16 regional government will use to verify the information  
17 submitted on an economic development project application;

18 (6) if an economic development project is  
19 determined to be unsuccessful or if a qualifying entity seeks  
20 to leave the area, describe the methods the local or regional  
21 government will use to terminate its economic assistance and  
22 recoup its investment;

23 (7) identify revenue sources, [ ~~other than~~  
24 including those of the local or regional government, [ ~~which~~  
25 ~~must~~] that will be used to support economic development

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1 projects;

2 (8) identify other resources the local or  
3 regional government is prepared to offer qualifying  
4 [~~businesses~~] entities, including specific land or buildings it  
5 is willing to lease, sell or grant a qualifying [~~business~~]  
6 entity; ~~community~~ infrastructure it is willing to build,  
7 extend or expand, including roads, water, sewers or other  
8 utilities; and professional services contracts by local or  
9 regional governments necessary to provide these resources;

10 (9) detail the ~~minimum~~ benefit the local or  
11 regional government requires from a qualifying entity,  
12 including the number and types of jobs to be created; the  
13 proposed payroll; repayment of loans, if any; purchase by the  
14 qualifying [~~basic-business~~] entity of local or regional  
15 government-provided land, buildings or infrastructure; the  
16 public to private investment ratio; and direct local tax base  
17 expansion;

18 (10) describe the safeguards of public  
19 resources that will be ensured, including specific ways the  
20 local or regional government can recover any costs, land,  
21 buildings or other thing of value if a qualifying entity  
22 ceases operation, relocates or otherwise defaults or reneges  
23 on its contractual or implied obligations to the local or  
24 regional government; and

25 (11) if a regional government, describe the

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1 joint powers agreement, including whether it can be terminated  
2 and, if so, how the contractual or other obligations, risks  
3 and any property will be assigned or divided among the local  
4 governments who are party to the agreement.

5 C. The economic development plan shall be printed  
6 and made available to the residents within the local or  
7 regional government area. "

1 FORTY-THIRD LEGISLATURE

2 SECOND SESSION, 1998

3  
4  
5  
6 February 13, 1998

7  
8 Mr. Speaker:

9  
10 Your TAXATION AND REVENUE COMMITTEE, to whom has  
11 been referred

12  
13 HOUSE BILLS 127, 243, 299, 301, 443 and 450

14  
15 has had them under consideration and reports same with  
16 recommendation that they DO NOT PASS, but that

17 HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR  
18 HOUSE BILLS 127, et al

19  
20 DO PASS, and thence referred to the APPROPRIATIONS AND  
21 FINANCE COMMITTEE.

FORTY-THIRD LEGISLATURE  
SECOND SESSION, 1998

HTRC/CSHB 127, et al

Page 39

Respectfully submitted,

\_\_\_\_\_  
Jerry W. Sandel, Chairman

Adopted \_\_\_\_\_

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

(Chief Clerk)

(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 6 For 1 Against

Yes: 6

No: Russell

Excused: Crook, Gonzales, Lovejoy, Lujan, Sandel

Abstained: Stell

Absent: None

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1 HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR  
2 HOUSE BILLS 127, 243, 299, 301, 443 AND 450  
3 **43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998**  
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9 AN ACT

10 RELATING TO TAXATION; AUTHORIZING AN INCREASE IN THE RATE OF  
11 THE MUNICIPAL INFRASTRUCTURE GROSS RECEIPTS TAX; AUTHORIZING A  
12 LOCAL OPTION COUNTY INFRASTRUCTURE GROSS RECEIPTS TAX;  
13 REQUIRING VOTER APPROVAL OF CERTAIN TAXES; CHANGING THE  
14 PURPOSES FOR WHICH CERTAIN LOCAL OPTION GROSS RECEIPTS TAXES  
15 MAY BE IMPOSED; AUTHORIZING THE ISSUANCE OF CERTAIN MUNICIPAL  
16 AND COUNTY GROSS RECEIPTS TAX REVENUE BONDS; AMENDING THE  
17 LOCAL ECONOMIC DEVELOPMENT ACT; AMENDING AND ENACTING SECTIONS  
18 OF THE NMSA 1978.

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

20 Section 1. Section 3-31-1 NMSA 1978 (being Laws 1973,  
21 Chapter 395, Section 3, as amended) is amended to read:

22 "3-31-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF  
23 REVENUES--LIMITATION ON TIME OF ISSUANCE.--In addition to any  
24 other law and constitutional home rule powers authorizing a  
25 municipality to issue revenue bonds, a municipality may issue  
revenue bonds pursuant to Chapter 3, Article 31 NMSA 1978 for

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the purposes specified in this section. The term "pledged revenues", as used in Chapter 3, Article 31 NMSA 1978, means the revenues, net income or net revenues authorized to be pledged to the payment of particular revenue bonds as specifically provided in Subsections A through I of this section.

A. Utility revenue bonds may be issued for acquiring, extending, enlarging, bettering, repairing or otherwise improving a municipal utility or for any combination of the foregoing purposes. The municipality may pledge irrevocably any or all of the net revenues from the operation of the municipal utility or of any one or more of [ any] other such municipal utilities for payment of the interest on and principal of the revenue bonds. These bonds are sometimes referred to in Chapter 3, Article 31 NMSA 1978 as "utility revenue bonds" or "utility bonds".

B. Joint utility revenue bonds may be issued for acquiring, extending, enlarging, bettering, repairing or otherwise improving joint water facilities, sewer facilities, gas facilities or electric facilities or for any combination of the foregoing purposes. The municipality may pledge irrevocably any or all of the net revenues from the operation of these municipal utilities for the payment of the interest on and principal of the bonds. These bonds are sometimes referred to in Chapter 3, Article 31 NMSA 1978 as "joint utility revenue bonds" or "joint utility bonds".

C. For the purposes of this subsection, "gross receipts tax revenue bonds" means gross receipts tax revenue bonds or sales tax revenue bonds. Gross receipts tax revenue bonds may be issued for any one or more of the following purposes:

- (1) constructing, purchasing, furnishing,

1 equipping, rehabilitating, making additions to or making  
2 improvements to one or more public buildings or purchasing or  
3 improving any ground relating thereto, including but not  
4 necessarily limited to acquiring and improving parking lots, or  
5 any combination of the foregoing;

6 (2) acquiring or improving municipal or public  
7 parking lots, structures or facilities or any combination of the  
8 foregoing;

9 (3) purchasing, acquiring or rehabilitating  
10 fire-fighting equipment or any combination of the foregoing;

11 (4) acquiring, extending, enlarging, bettering,  
12 repairing, otherwise improving or maintaining storm sewers and  
13 other drainage improvements, sanitary sewers, sewage treatment  
14 plants or water utilities, including but not necessarily limited  
15 to the acquisition of rights of way and water and water rights,  
16 or any combination of the foregoing;

17 (5) reconstructing, resurfacing, maintaining,  
18 repairing or otherwise improving existing alleys, streets, roads  
19 or bridges or any combination of the foregoing or laying off,  
20 opening, constructing or otherwise acquiring new alleys, streets,  
21 roads or bridges or any combination of the foregoing, provided  
22 that any of the foregoing improvements may include but are not  
23 limited to the acquisition of rights of way;

24 (6) purchasing, acquiring, constructing, making  
25 additions to, enlarging, bettering, extending or equipping any  
airport facilities or any combination of the foregoing, including  
without limitation the acquisition of land, easements or rights  
of way therefor;

1 (7) purchasing or otherwise acquiring or  
2 clearing land or for purchasing, otherwise acquiring and  
3 beautifying land for open space;

4 (8) acquiring, constructing, purchasing,  
5 equipping, furnishing, making additions to, renovating,  
6 rehabilitating, beautifying or otherwise improving public parks,  
7 public recreational buildings or other public recreational  
8 facilities or any combination of the foregoing; [ and]

9 (9) acquiring, constructing, extending,  
10 enlarging, bettering, repairing, otherwise improving or  
11 maintaining solid waste disposal equipment, equipment for  
12 operation and maintenance of sanitary landfills, sanitary  
13 landfills, solid waste facilities or any combination of the  
14 foregoing; and

15 (10) acquiring, constructing, extending,  
16 bettering, repairing or otherwise improving a public transit  
17 system or any regional transit systems or facilities.

18 The municipality may pledge irrevocably any or all of the  
19 gross receipts tax revenue received by the municipality pursuant  
20 to Section 7-1-6.4 or 7-1-6.12 [~~or 7-19A-6~~] NMSA 1978 [~~or~~  
21 ~~pursuant to the Municipal Infrastructure Gross Receipts Tax Act~~]  
22 to the payment of the interest on and principal of the gross  
23 receipts tax revenue bonds for any of the purposes authorized in  
24 this section or for specific purposes or for any area of  
25 municipal government services, including but not limited to those  
specified in Subsection [B] C of Section 7-19D-9 NMSA 1978, or  
for public purposes authorized by municipalities having  
constitutional home rule charters. [Any] A law that imposes or

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1 authorizes the imposition of a municipal gross receipts tax or  
2 that affects the municipal gross receipts tax, or [~~any~~] a law  
3 supplemental thereto or otherwise appertaining thereto, shall not  
4 be repealed or amended or otherwise directly or indirectly  
5 modified in such a manner as to impair adversely any outstanding  
6 revenue bonds that may be secured by a pledge of such municipal  
7 gross receipts tax unless [~~such~~] the outstanding revenue bonds  
8 have been discharged in full or provision has been fully made  
therefor.

9 Revenues in excess of the annual principal and interest due  
10 on gross receipts tax revenue bonds secured by a pledge of gross  
11 receipts tax revenue may be accumulated in a debt service reserve  
12 account until an amount equal to the maximum amount permitted  
13 pursuant to the provisions of the United States treasury  
14 regulations is accumulated in the debt service reserve account.  
15 After the debt service reserve account requirements have been  
16 met, the excess revenue shall be accumulated in an extraordinary  
17 mandatory redemption fund and annually used to redeem the bonds  
18 prior to their stated maturity date. The governing body of the  
19 municipality may appoint a commercial bank trust department to  
20 act as trustee of the gross receipts tax revenue and to  
21 administer the payment of principal of and interest on the bonds  
22 and to redeem the bonds from the excess revenues deposited in the  
23 extraordinary mandatory redemption fund.

24 D. As used in this section, the term "public  
25 building" includes but is not limited to fire stations, police  
buildings, municipal jails, regional jails or juvenile detention  
facilities, libraries, museums, auditoriums, convention halls,

1 hospitals, buildings for administrative offices, city halls and  
 2 garages for housing, repairing and maintaining city vehicles and  
 3 equipment. As used in Chapter 3, Article 31 NMSA 1978, the term  
 4 "gross receipts tax revenue bonds" means the bonds authorized in  
 5 Subsection C of this section, and the term "gross receipts tax  
 6 revenue" means the amount of money distributed to the  
 7 municipality as authorized by Section 7-1-6.4 NMSA 1978 or the  
 8 amount of money transferred to the municipality as authorized by  
 9 Section 7-1-6.12 NMSA 1978 for any municipal gross receipts tax  
 10 imposed pursuant to [~~Section 7-19-4 NMSA 1978~~] the Municipal  
 11 Local Option Gross Receipts Taxes Act. As used in Chapter 3,  
 12 Article 31 NMSA 1978, the term "bond" means any obligation of a  
 13 municipality issued under Chapter 3, Article 31 NMSA 1978,  
 14 whether designated as a bond, note, loan, warrant, debenture,  
 15 lease-purchase agreement or other instrument evidencing an  
 16 obligation of a municipality to make payments.

17 E. Gasoline tax revenue bonds may be issued for  
 18 laying off, opening, constructing, reconstructing, resurfacing,  
 19 maintaining, acquiring rights of way, repairing and otherwise  
 20 improving municipal buildings, alleys, streets, public roads and  
 21 bridges or any combination of the foregoing purposes. The  
 22 municipality may pledge irrevocably any or all of the gasoline  
 23 tax revenue received by the municipality to the payment of the  
 24 interest on and principal of the gasoline tax revenue bonds. As  
 25 used in Chapter 3, Article 31 NMSA 1978, "gasoline tax revenue  
 bonds" means the bonds authorized in this subsection, and  
 "gasoline tax revenue" means all or portions of the amounts of  
 tax revenues distributed to municipalities pursuant to Sections

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1 7-1-6.9 [~~7-1-6.14~~] and 7-1-6.27 NMSA 1978, as from time to time  
2 amended and supplemented.

3 F. Project revenue bonds may be issued for acquiring,  
4 extending, enlarging, bettering, repairing, improving,  
5 constructing, purchasing, furnishing, equipping and  
6 rehabilitating any revenue-producing project, including, where  
7 applicable, purchasing, otherwise acquiring or improving the  
8 ground therefor, including but not necessarily limited to  
9 acquiring and improving parking lots, or for any combination of  
10 the foregoing purposes. The municipality may pledge irrevocably  
11 any or all of the net revenues from the operation of the revenue-  
12 producing project for which the particular project revenue bonds  
13 are issued to the payment of the interest on and principal of  
14 [~~such~~] the project revenue bonds. The net revenues of any  
15 revenue-producing project may not be pledged to the project  
16 revenue bonds issued for [~~any~~] a revenue-producing project that  
17 clearly is unrelated in nature; but nothing in this subsection  
18 shall prevent the pledge to [~~any of~~] such project revenue bonds  
19 of any [~~such~~] revenues received from [~~any~~] existing, future or  
20 disconnected facilities and equipment that are related to and  
21 that may constitute a part of the particular revenue-producing  
22 project. [~~Any~~] A general determination by the governing body  
23 that any facilities or equipment is reasonably related to and  
24 shall constitute a part of a specified revenue-producing project  
25 shall be conclusive if set forth in the proceedings authorizing  
such project revenue bonds. As used in Chapter 3, Article 31  
NMSA 1978:

(1) "project revenue bonds" means the bonds

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1 authorized in this subsection; and

2 (2) "project revenues" means the net revenues  
3 of revenue-producing projects that may be pledged to project  
4 revenue bonds pursuant to this subsection.

5 G. Fire district revenue bonds may be issued for  
6 acquiring, extending, enlarging, bettering, repairing, improving,  
7 constructing, purchasing, furnishing, equipping and  
8 rehabilitating any fire district project, including, where  
9 applicable, purchasing, otherwise acquiring or improving the  
10 ground therefor, or for any combination of the foregoing  
11 purposes. The municipality may pledge irrevocably any or all of  
12 the revenues received by the fire district from the fire  
13 protection fund as provided in Sections 59A-53-1 through  
14 59A-53-17 NMSA 1978 and any or all of the revenues provided for  
15 the operation of the fire district project for which the  
16 particular bonds are issued to the payment of the interest on and  
17 principal of [~~such~~] the bonds. The revenues of any fire district  
18 project shall not be pledged to the bonds issued for [~~any~~] a fire  
19 district project that clearly is unrelated in its purpose; but  
20 nothing in this section shall prevent the pledge to [~~any~~] such  
21 bonds of any [~~such~~] revenues received from [~~any~~] existing, future  
22 or disconnected facilities and equipment that are related to and  
23 that may constitute a part of the particular fire district  
24 project. [~~Any~~] A general determination by the governing body of  
25 the municipality that any facilities or equipment are reasonably  
related to and shall constitute a part of a specified fire  
district project shall be conclusive if set forth in the  
proceedings authorizing such fire district bonds.

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1           H. Law enforcement protection revenue bonds may be  
2 issued for the repair and purchase of law enforcement apparatus  
3 and equipment that meet nationally recognized standards. The  
4 municipality may pledge irrevocably any or all of the revenues  
5 received by the municipality from the law enforcement protection  
6 fund distributions pursuant to Sections 29-13-1 through 29-13-9  
7 NMSA 1978 to the payment of the interest on and principal of the  
8 law enforcement protection revenue bonds.

9           I. Economic development gross receipts tax revenue  
10 bonds may be issued for the purpose of furthering economic  
11 development projects as defined in the Local Economic Development  
12 Act. The municipality may pledge irrevocably any or all of the  
13 revenue received from the municipal infrastructure gross receipts  
14 tax to the payment of the interest on and principal of the  
15 economic development gross receipts tax revenue bonds for any of  
16 the purposes authorized in this subsection. A law that imposes  
17 or authorizes the imposition of a municipal infrastructure gross  
18 receipts tax or that affects the municipal infrastructure gross  
19 receipts tax, or a law supplemental to or otherwise pertaining to  
20 the tax, shall not be repealed or amended or otherwise directly  
21 or indirectly modified in such a manner as to impair adversely  
22 any outstanding revenue bonds that may be secured by a pledge of  
23 the municipal infrastructure gross receipts tax unless the  
24 outstanding revenue bonds have been discharged in full or  
25 provision has been fully made for their discharge. As used in  
Chapter 3, Article 31 NMSA 1978, "economic development gross  
receipts tax revenue bonds" means the bonds authorized in this  
subsection, and "municipal infrastructure gross receipts tax



1 revenue" means any or all of the revenue from the municipal  
2 infrastructure gross receipts tax transferred to the municipality  
3 pursuant to Section 7-1-6.12 NMSA 1978.

4 [F.] J. Except for the purpose of refunding previous  
5 revenue bond issues, no municipality may sell revenue bonds  
6 payable from pledged revenues after the expiration of two years  
7 from the date of the ordinance authorizing the issuance of the  
8 bonds or, for bonds to be issued and sold to the New Mexico  
9 finance authority as authorized in Subsection C of Section 3-31-4  
10 NMSA 1978, after the expiration of two years from the date of the  
11 resolution authorizing the issuance of the bonds. However, any  
12 period of time during which a particular revenue bond issue is in  
13 litigation shall not be counted in determining the expiration  
14 date of that issue."

15 Section 2. Section 4-62-1 NMSA 1978 (being Laws 1992,  
16 Chapter 95, Section 1, as amended) is amended to read:

17 "4-62-1. REVENUE BONDS--AUTHORITY TO ISSUE--PLEDGE OF  
18 REVENUES--LIMITATION ON TIME OF ISSUANCE.--

19 A. In addition to any other law authorizing a county  
20 to issue revenue bonds, a county may issue revenue bonds pursuant  
21 to Chapter 4, Article 62 NMSA 1978 for the purposes specified in  
22 this section. The term "pledged revenues", as used in Chapter 4,  
23 Article 62 NMSA 1978, means the revenues, net income or net  
24 revenues authorized to be pledged to the payment of particular  
25 revenue bonds as specifically provided in Subsections B through  
[J] K of this section.

B. Gross receipts tax revenue bonds may be issued for  
[any] one or more of the following purposes:

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[bracketed material] = delete

1 (1) constructing, purchasing, furnishing,  
2 equipping, rehabilitating, making additions to or making  
3 improvements to one or more public buildings or purchasing or  
4 improving [any] ground relating thereto, including but not  
5 necessarily limited to acquiring and improving parking lots, or  
6 any combination of the foregoing;

7 (2) acquiring or improving county or public  
8 parking lots, structures or facilities or any combination of the  
9 foregoing;

10 (3) purchasing, acquiring or rehabilitating  
11 firefighting equipment or any combination of the foregoing;

12 (4) acquiring, extending, enlarging, bettering,  
13 repairing, otherwise improving or maintaining storm sewers and  
14 other drainage improvements, sanitary sewers, sewage treatment  
15 plants, [or] water utilities or other water, wastewater or  
16 related facilities, including but not limited to the acquisition  
17 of rights of way and water and water rights or any combination of  
18 the foregoing;

19 (5) reconstructing, resurfacing, maintaining,  
20 repairing or otherwise improving existing alleys, streets, roads  
21 or bridges or any combination of the foregoing or laying off,  
22 opening, constructing or otherwise acquiring new alleys, streets,  
23 roads or bridges or any combination of the foregoing; provided  
24 that any of the foregoing improvements may include the  
25 acquisition of rights of way;

(6) purchasing, acquiring, constructing, making  
additions to, enlarging, bettering, extending or equipping  
airport facilities or any combination of the foregoing, including

1 without limitation the acquisition of land, easements or rights  
2 of way;

3 (7) purchasing or otherwise acquiring or  
4 clearing land or purchasing, otherwise acquiring and beautifying  
5 land for open space;

6 (8) acquiring, constructing, purchasing,  
7 equipping, furnishing, making additions to, renovating,  
8 rehabilitating, beautifying or otherwise improving public parks,  
9 public recreational buildings or other public recreational  
10 facilities or any combination of the foregoing; [ or ]

11 (9) acquiring, constructing, extending,  
12 enlarging, bettering, repairing or otherwise improving or  
13 maintaining solid waste disposal equipment, equipment for  
14 operation and maintenance of sanitary landfills, sanitary  
15 landfills, solid waste facilities or any combination of the  
16 foregoing; or

17 (10) acquiring, constructing, extending,  
18 bettering, repairing or otherwise improving public transit  
19 systems or any regional transit systems or facilities.

20 A county may pledge irrevocably any or all of the revenue  
21 from the first one-eighth of one percent increment and the third  
22 one-eighth of one percent increment of the county gross receipts  
23 tax and the county infrastructure gross receipts tax for payment  
24 of principal and interest due in connection with, and other  
25 expenses related to, gross receipts tax revenue bonds for any of  
the purposes authorized in this section or specific purposes or  
for any area of county government services. If the [ ~~county gross  
receipts tax~~ ] revenue from the first one-eighth of one percent

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1 increment or the third one-eighth of one percent increment of the  
 2 county gross receipts tax or the county infrastructure gross  
 3 receipts tax is pledged for payment of principal and interest as  
 4 authorized by this subsection, the pledge shall require the  
 5 revenues received from that increment of the county gross  
 6 receipts tax or the county infrastructure gross receipts tax to  
 7 be deposited into a special bond fund for payment of the  
 8 principal, interest and expenses. At the end of each fiscal  
 9 year, ~~any~~ money remaining in the special bond fund after the  
 10 annual obligations for the bonds are fully met may be transferred  
 to any other fund of the county.

11 Revenues in excess of the annual principal and interest due  
 12 on gross receipts tax revenue bonds secured by a pledge of gross  
 13 receipts tax revenue may be accumulated in a debt service reserve  
 14 account until an amount equal to the maximum amount permitted  
 15 pursuant to the provisions of the United States treasury  
 16 regulations is accumulated in the debt service reserve account.  
 17 After the debt service reserve account requirements have been  
 18 met, the excess revenue shall be accumulated in an extraordinary  
 19 mandatory redemption fund and annually used to redeem the bonds  
 20 prior to their stated maturity date. The governing body of the  
 21 county may appoint a commercial bank trust department to act as  
 22 trustee of the proceeds of the tax and to administer the payment  
 23 of principal of and interest on the bonds and redeem the bonds  
 from the excess revenues deposited in the extraordinary mandatory  
redemption fund.

24 C. Fire protection revenue bonds may be issued for  
 25 acquiring, extending, enlarging, bettering, repairing, improving,

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 [bracketed material] = delete

1 constructing, purchasing, furnishing, equipping or rehabilitating  
2 any independent fire district project or facilities, including,  
3 where applicable, purchasing, otherwise acquiring or improving  
4 the ground for the project or any combination of such purposes.  
5 A county may pledge irrevocably any or all of the county fire  
6 protection excise tax revenue for payment of principal and  
7 interest due in connection with, and other expenses related to,  
8 fire protection revenue bonds. These bonds may be referred to in  
9 Chapter 4, Article 62 NMSA 1978 as "fire protection revenue  
bonds".

10 D. Environmental revenue bonds may be issued for the  
11 acquisition and construction of solid waste facilities, water  
12 facilities, wastewater facilities, sewer systems and related  
13 facilities. A county may pledge irrevocably any or all of the  
14 county environmental services gross receipts tax revenue for  
15 payment of principal and interest due in connection with, and  
16 other expenses related to, environmental revenue bonds. These  
17 bonds may be referred to in Chapter 4, Article 62 NMSA 1978 as  
"environmental revenue bonds".

18 E. Gasoline tax revenue bonds may be issued for the  
19 acquisition of rights of way for and the construction,  
20 reconstruction, resurfacing, maintenance, repair or other  
21 improvement of county roads and bridges. A county may pledge  
22 irrevocably any or all of the county gasoline tax revenue for  
23 payment of principal and interest due in connection with, and  
24 other expenses related to, county gasoline tax revenue bonds.  
25 These bonds may be referred to in Chapter 4, Article 62 NMSA 1978  
as "gasoline tax revenue bonds".

1           F. Utility revenue bonds or joint utility revenue  
2 bonds may be issued for acquiring, extending, enlarging,  
3 bettering, repairing or otherwise improving water facilities,  
4 sewer facilities, gas facilities or electric facilities or for  
5 any combination of the foregoing purposes. A county may pledge  
6 irrevocably any or all of the net revenues from the operation of  
7 the utility or joint utility for which the particular utility or  
8 joint utility bonds are issued to the payment of principal and  
9 interest due in connection with, and other expenses related to,  
10 utility or joint utility revenue bonds. These bonds may be  
11 referred to in Chapter 4, Article 62 NMSA 1978 as "utility  
revenue bonds" or "joint utility revenue bonds".

12           G. Project revenue bonds may be issued for acquiring,  
13 extending, enlarging, bettering, repairing, improving,  
14 constructing, purchasing, furnishing, equipping or rehabilitating  
15 any revenue-producing project, including, as applicable,  
16 purchasing, otherwise acquiring or improving the ground therefor  
17 and including but not limited to acquiring and improving parking  
18 lots, or may be issued for any combination of the foregoing  
19 purposes. The county may pledge irrevocably any or all of the  
20 net revenues from the operation of the revenue-producing project  
21 for which the particular project revenue bonds are issued to the  
22 payment of the interest on and principal of the project revenue  
23 bonds. The net revenues of any revenue-producing project may not  
24 be pledged to the project revenue bonds issued for any other  
25 revenue-producing project that is clearly unrelated in nature;  
but nothing in this subsection prevents the pledge to any of the  
project revenue bonds of [~~any~~] the revenues received from [~~any~~]

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[bracketed material] = delete

1 existing, future or disconnected facilities and equipment that  
2 are related to and that may constitute a part of the particular  
3 revenue-producing project. A general determination by the  
4 governing body that facilities or equipment are reasonably  
5 related to and constitute a part of a specified revenue-producing  
6 project shall be conclusive if set forth in the proceedings  
7 authorizing the project revenue bonds. As used in Chapter 4,  
8 Article 62 NMSA 1978:

8 (1) "project revenue bonds" means the bonds  
9 authorized in this subsection; and

10 (2) "project revenues" means the net revenues  
11 of revenue-producing projects that may be pledged to project  
12 revenue bonds pursuant to this subsection.

13 H. Fire district revenue bonds may be issued for  
14 acquiring, extending, enlarging, bettering, repairing, improving,  
15 constructing, purchasing, furnishing, equipping and  
16 rehabilitating any fire district project, including, where  
17 applicable, purchasing, otherwise acquiring or improving the  
18 ground therefor, or for any combination of the foregoing  
19 purposes. The county may pledge irrevocably any or all of the  
20 revenues received by the fire district from the fire protection  
21 fund as provided in Sections 59A-53-1 through 59A-53-17 NMSA 1978  
22 and any or all of the revenues provided for the operation of the  
23 fire district project for which the particular bonds are issued  
24 to the payment of the interest on and principal of [~~such~~] the  
25 bonds. The revenues of a fire district project shall not be  
pledged to the bonds issued for a fire district project that  
clearly is unrelated in its purpose; but nothing in this section

1 shall prevent the pledge to [~~any of~~] such bonds of [~~any such~~]  
2 revenues received from [~~any~~] existing, future or [~~of~~]  
3 disconnected facilities and equipment that are related to and  
4 that may constitute a part of the particular fire district  
5 project. A general determination by the governing body of the  
6 county that facilities or equipment are reasonably related to and  
7 constitute a part of a specified fire district project shall be  
8 conclusive if set forth in the proceedings authorizing the fire  
9 district bonds.

9 I. Law enforcement protection revenue bonds may be  
10 issued for the repair and purchase of law enforcement apparatus  
11 and equipment that meet nationally recognized standards. The  
12 county may pledge irrevocably any or all of the revenues received  
13 by the county from the law enforcement protection fund  
14 distributions pursuant to Sections 29-13-1 through 29-13-9 NMSA  
15 1978 to the payment of the interest on and principal of the law  
16 enforcement protection revenue bonds.

17 J. Hospital emergency gross receipts tax revenue  
18 bonds may be issued for acquisition, equipping, remodeling or  
19 improvement of a county hospital facility. A county may pledge  
20 irrevocably, to the payment of the interest on and principal of  
21 the hospital emergency gross receipts tax revenue bonds, any or  
22 all of the revenues received by the county from a county hospital  
23 emergency gross receipts tax imposed pursuant to Section  
24 7-20E-12.1 NMSA 1978 and dedicated to payment of bonds or a loan  
25 for acquisition, equipping, remodeling or improvement of a county  
hospital facility.

K. Economic development gross receipts tax revenue



1 bonds may be issued for the purpose of furthering economic  
2 development projects as defined in the Local Economic Development  
3 Act. A county may pledge irrevocably any or all of the county  
4 infrastructure gross receipts tax to the payment of the interest  
5 on and principal of the economic development gross receipts tax  
6 revenue bonds for any of the purposes authorized in this  
7 subsection.

8 [K.] L. except for the purpose of refunding previous  
9 revenue bond issues, no county may sell revenue bonds payable  
10 from pledged revenue after the expiration of two years from the  
11 date of the ordinance authorizing the issuance of the bonds or,  
12 for bonds to be issued and sold to the New Mexico finance  
13 authority as authorized in Subsection C of Section 4-62-4 NMSA  
14 1978, after the expiration of two years from the date of the  
15 resolution authorizing the issuance of the bonds. However, any  
16 period of time during which a particular revenue bond issue is in  
17 litigation shall not be counted in determining the expiration  
18 date of that issue.

19 [L.] M. No bonds may be issued by a county, other  
20 than an H class county, a class B county as defined in Section  
21 4-36-8 NMSA 1978 or a class A county as described in Section  
22 4-36-10 NMSA 1978, to acquire, equip, extend, enlarge, better,  
23 repair or construct [any] a utility unless the utility is  
24 regulated by the New Mexico public utility commission pursuant to  
25 the Public Utility Act and the issuance of the bonds is approved  
by the commission. For purposes of Chapter 4, Article 62 NMSA  
1978, a "utility" includes but is not limited to [any] a water,  
wastewater, sewer, gas or electric utility or joint utility

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1 serving the public. H class counties shall obtain New Mexico  
2 public utility commission approvals required by Section 3-23-3  
3 NMSA 1978.

4 ~~[M-]~~ N. Any law that imposes or authorizes the  
5 imposition of a county gross receipts tax, a county environmental  
6 services gross receipts tax, a county fire protection excise tax,  
7 a county infrastructure gross receipts tax, the gasoline tax or  
8 the county hospital emergency gross receipts tax, or that affects  
9 any of those taxes, shall not be repealed or amended in such a  
10 manner as to impair ~~[any]~~ outstanding revenue bonds that are  
11 issued pursuant to Chapter 4, Article 62 NMSA 1978 and that may  
12 be secured by a pledge of those taxes unless the outstanding  
13 revenue bonds have been discharged in full or provision has been  
14 fully made therefor.

15 ~~[N-]~~ 0. As used in this section:

16 (1) "county infrastructure gross receipts tax  
17 revenue" means the revenue from the county infrastructure gross  
18 receipts tax transferred to the county pursuant to Section  
19 7-1-6.13 NMSA 1978;

20 ~~[(1)]~~ (2) "county environmental services gross  
21 receipts tax revenue" means the revenue from the county  
22 environmental services gross receipts tax transferred to the  
23 county pursuant to Section 7-1-6.13 NMSA 1978;

24 ~~[(2)]~~ (3) "county fire protection excise tax  
25 revenue" means the revenue from the county fire protection excise  
26 tax transferred to the county pursuant to Section 7-1-6.13 NMSA  
27 1978;

~~[(3)]~~ (4) "county gross receipts tax revenue"

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1 means the revenue attributable to the first one-eighth of one  
2 percent [~~increment~~] and the third one-eighth of one percent  
3 increments of the county gross receipts tax transferred to the  
4 county pursuant to Section 7-1-6.13 NMSA 1978 and any  
5 distribution related to the first one-eighth of one percent made  
6 pursuant to Section 7-1-6.16 NMSA 1978;

7 [~~(4)~~] (5) "gasoline tax revenue" means the  
8 revenue from that portion of the gasoline tax distributed to the  
9 county pursuant to Sections 7-1-6.9 and 7-1-6.26 NMSA 1978; and

10 [~~(5)~~] (6) "public building" includes but is not  
11 limited to fire stations, police buildings, county or regional  
12 jails, county or regional juvenile detention facilities,  
13 libraries, museums, auditoriums, convention halls, hospitals,  
14 buildings for administrative offices, courthouses and garages for  
15 housing, repairing and maintaining county vehicles and equipment.

16 [~~(6)~~] P. As used in Chapter 4, Article 62 NMSA 1978,  
17 the term "bond" means any obligation of a county issued under  
18 Chapter 4, Article 62 NMSA 1978, whether designated as a bond,  
19 note, loan, warrant, debenture, lease-purchase agreement or other  
20 instrument evidencing an obligation of a county to make  
21 payments. "

22 Section 3. Section 5-10-3 NMSA 1978 (being Laws 1993,  
23 Chapter 297, Section 3) is amended to read:

24 "5-10-3. DEFINITIONS. -- As used in the Local Economic  
25 Development Act:

A. "department" means the economic development  
department;

B. "economic development project" or "project" means

1 the provision of direct or indirect assistance to a qualifying  
2 business by a local or regional government and includes the  
3 purchase, lease, grant, construction, reconstruction, improvement  
4 or other acquisition or conveyance of land, buildings or other  
5 infrastructure; public works improvements essential to the  
6 location or expansion of a qualifying business; [ and] payments  
7 for professional services contracts necessary for local or  
8 regional governments to implement a plan or project; the  
9 provision of direct loans or grants for land, buildings or  
10 infrastructure; loan guarantees securing the cost of land,  
11 buildings or infrastructure in an amount not to exceed the  
12 revenue that may be derived from the municipal infrastructure  
13 gross receipts tax or the county infrastructure gross receipts  
14 tax; grants for public works infrastructure improvements  
15 essential to the location or expansion of a qualifying business;  
16 purchase of land for a publicly held industrial park; and the  
17 construction of a building for use by a qualifying business;

18 C. "governing body" means the city council or city  
19 commission of a city, the board of trustees of a town or village  
20 or the board of county commissioners of a county;

21 D. "local government" means a municipality or county;

22 E. "municipality" means any incorporated city, town  
23 or village;

24 F. "person" means an individual, corporation,  
25 association, partnership or other legal entity;

G. "qualifying entity" means a corporation, limited  
liability company, partnership, joint venture, syndicate,  
association or other person that is one or a combination of two

1 or more of the following:

2 (1) an industry for the manufacturing,  
3 processing or assembling of [~~any~~] agricultural or manufactured  
4 products;

5 (2) a commercial enterprise for storing,  
6 warehousing, distributing or selling products of agriculture,  
7 mining or industry, but, other than as provided in Paragraph (5)  
8 of this subsection, not including any enterprise for sale of  
9 goods or commodities at retail or for distribution to the public  
10 of electricity, gas, water or telephone or other services  
commonly classified as public utilities;

11 (3) a business in which all or part of the  
12 activities of the business involves the supplying of services to  
13 the general public or to governmental agencies or to a specific  
14 industry or customer, but, other than as provided in Paragraph  
15 (5) of this subsection, not including businesses primarily  
engaged in the sale of goods or commodities at retail;

16 (4) an Indian nation, tribe or pueblo or a  
17 federally chartered tribal corporation; or

18 (5) a telecommunications sales enterprise that  
19 makes the majority of its sales to persons outside New Mexico;  
20 and

21 H. "regional government" means any combination of  
22 municipalities and counties that enter into a joint powers  
23 agreement to provide for economic development projects pursuant  
to a plan adopted by all parties to the joint powers agreement. "

24 Section 4. Section 5-10-4 NMSA 1978 (being Laws 1993,  
25 Chapter 297, Section 4) is amended to read:

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1 "5-10-4. ECONOMIC DEVELOPMENT PROJECTS-- RESTRICTIONS ON  
2 PUBLIC EXPENDITURES OR PLEDGES OF CREDIT.--

3 A. No local or regional government shall provide  
4 public support for economic development projects as permitted  
5 pursuant to Article 9, Section 14 of the constitution of  
6 New Mexico except as provided in the Local Economic Development  
7 Act or as otherwise permitted by law.

8 B. The total amount of public money expended and the  
9 value of credit pledged in the fiscal year in which that money is  
10 expended by a local government for economic development projects  
11 pursuant to Article 9, Section 14 of the constitution of New  
12 Mexico and the Local Economic Development Act shall not exceed  
13 five percent of the annual general fund expenditures of the local  
14 government in that fiscal year. The limits of this subsection  
15 shall not apply to:

16 (1) the value of any land or building  
17 contributed to any project pursuant to a project participation  
18 agreement [~~shall not be subject to the limits of this~~  
19 ~~subsection~~];

20 (2) revenue generated through the imposition of  
21 the municipal infrastructure gross receipts tax pursuant to the  
22 Municipal Local Option Gross Receipts Taxes Act for furthering or  
23 implementing economic development plans and projects as defined  
24 in the Local Economic Development Act; provided that no more than  
25 the greater of fifty thousand dollars (\$50,000) or ten percent of  
the revenue collected shall be used for promotion and  
administration of or professional services contracts related to  
the implementation of any such economic development plan adopted

1 by the governing body;

2 (3) revenue generated through the imposition of  
3 a county infrastructure gross receipts tax pursuant to the County  
4 Local Option Gross Receipts Taxes Act for furthering or  
5 implementing economic development plans and projects as defined  
6 in the Local Economic Development Act; provided that no more than  
7 the greater of fifty thousand dollars (\$50,000) or ten percent of  
8 the revenue collected shall be used for promotion and  
9 administration of or professional services contracts related to  
10 the implementation of any such economic development plan adopted  
11 by the governing body;

12 (4) the proceeds of a revenue bond issue to  
13 which municipal infrastructure gross receipts tax revenue is  
14 pledged;

15 (5) the proceeds of a revenue bond issue to  
16 which county infrastructure gross receipts tax revenue is  
17 pledged; or

18 (6) funds donated by private entities to be  
19 used for defraying the cost of a project.

20 C. A regional or local government that generates  
21 revenue for economic development projects to which the limits of  
22 Subsection B of this section do not apply shall create an  
23 economic development fund into which such revenues shall be  
24 deposited. The economic development fund and income from the  
25 economic development fund shall be deposited as provided by law.  
Money in the economic development fund may be expended only as  
provided in the Local Economic Development Act. "

Section 5. Section 5-10-6 NMSA 1978 (being Laws 1993,

HTRC/HB 127, et al.

Chapter 297, Section 6) is amended to read:

"5-10-6. ECONOMIC DEVELOPMENT PLAN-- CONTENTS--  
PUBLICATION. --

A. Every local or regional government seeking to pursue economic development projects shall adopt an economic development plan or a comprehensive plan that includes an economic development component. The plan may be specific to a single economic development goal or strategy or may include several goals or strategies. Any plan or plan amendment shall be adopted by ordinance of the governing body of the local government or each local government of a regional government proposing the plan or plan amendment.

B. The economic development plan or the ordinance adopting the plan may:

(1) describe the local or regional government's economic development and community goals and assign priority to and strategies for achieving those goals;

(2) describe the types of qualifying entities and economic activities that will qualify for economic development projects;

(3) describe the criteria to be used to determine eligibility of an economic development project and a qualifying entity to participate in an economic development project;

(4) describe the manner in which a qualifying entity may submit an economic development project application, including the type of information required from the qualifying entity sufficient to ensure its solvency and ability to perform

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1 its contractual obligations, its commitment to remain in the  
2 community and its commitment to the stated economic development  
3 goals of the local or regional government;

4 (5) describe the process the local or regional  
5 government will use to verify the information submitted on an  
6 economic development project application;

7 (6) if an economic development project is  
8 determined to be unsuccessful or if a qualifying entity seeks to  
9 leave the area, describe the methods the local or regional  
10 government will use to terminate its economic assistance and  
11 recoup its investment;

12 (7) identify revenue sources, [~~other than~~]  
13 including those of the local or regional government, [~~which must~~]  
14 that will be used to support economic development projects;

15 (8) identify other resources the local or  
16 regional government is prepared to offer qualifying [~~businesses~~]  
17 entities, including specific land or buildings it is willing to  
18 lease, sell or grant a qualifying [~~business~~] entity; community  
19 infrastructure it is willing to build, extend or expand,  
20 including roads, water, sewers or other utilities; and  
21 professional services contracts by local or regional governments  
22 necessary to provide these resources;

23 (9) detail the minimum benefit the local or  
24 regional government requires from a qualifying entity, including  
25 the number and types of jobs to be created; the proposed payroll;  
26 repayment of loans, if any; purchase by the qualifying [~~basic~~]  
27 business] entity of local or regional government-provided land,  
28 buildings or infrastructure; the public to private investment

1 ratio; and direct local tax base expansion;

2 (10) describe the safeguards of public  
3 resources that will be ensured, including specific ways the local  
4 or regional government can recover any costs, land, buildings or  
5 other thing of value if a qualifying entity ceases operation,  
6 relocates or otherwise defaults or reneges on its contractual or  
7 implied obligations to the local or regional government; and

8 (11) if a regional government, describe the  
9 joint powers agreement, including whether it can be terminated  
10 and, if so, how the contractual or other obligations, risks and  
11 any property will be assigned or divided among the local  
12 governments who are party to the agreement.

13 C. The economic development plan shall be printed and  
14 made available to the residents within the local or regional  
15 government area. "

16 Section 6. Section 7-19D-11 NMSA 1978 (being Laws 1991,  
17 Chapter 9, Section 3, as amended) is amended to read:

18 "7-19D-11. MUNICIPAL INFRASTRUCTURE GROSS RECEIPTS  
19 TAX--AUTHORITY BY MUNICIPALITY TO IMPOSE--ORDINANCE  
20 REQUIREMENTS-- ELECTION. --

21 A. A majority of the members of the governing body of  
22 a municipality may enact an ordinance imposing an excise tax on  
23 any person engaging in business in the municipality for the  
24 privilege of engaging in business. The rate of the tax shall not  
25 exceed [~~one-eighth~~] one-fourth of one percent of the gross  
receipts of the person engaging in business and [~~prior to July 1,~~  
~~1993~~] may be imposed in one-sixteenth of one percent increments  
by separate ordinances. Any ordinance [~~enacted~~] enacting any

underscored material = new  
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1 increment of the first one-eighth of one percent of the tax is  
2 not subject to a referendum of any kind, notwithstanding any  
3 requirement of any charter municipality, except that an increment  
4 that is imposed after July 1, 1998 for economic development  
5 purposes set forth in Paragraph (5) of Subsection C of this  
6 section shall be subject to a referendum as provided in  
7 Subsection D of this section.

8 B. The tax imposed pursuant to Subsection A of this  
9 section may be referred to as the "municipal infrastructure gross  
10 receipts tax".

11 C. The governing body of a municipality, at the time  
12 of enacting any ordinance imposing the rate of the tax authorized  
13 in Subsection A of this section, may dedicate the revenue  
14 [either] for:

15 (1) payment of special obligation bonds issued  
16 pursuant to a revenue bond act; [or for]

17 (2) repair, replacement, construction or  
18 acquisition of infrastructure improvements, including but not  
19 limited to sanitary sewer lines, storm sewers and other drainage  
20 improvements, water, water rights, water lines and utilities,  
21 streets, alleys, rights of way, easements, international ports of  
22 entry and land within the municipality or within the  
23 extraterritorial zone of the municipality; [or may use the  
24 revenue for]

25 (3) municipal general purposes;

(4) acquiring, constructing, extending,  
bettering, repairing or otherwise improving or operating or  
maintaining public transit systems or regional transit systems or

1 authorities; and

2 (5) furthering or implementing economic  
3 development plans and projects as defined in the Local Economic  
4 Development Act, and use of not more than the greater of fifty  
5 thousand dollars (\$50,000) or ten percent of the revenue  
6 collected for promotion and administration of or professional  
7 services contracts related to implementation of an economic  
8 development plan adopted by the governing body pursuant to the  
9 Local Economic Development Act and in accordance with law.

10 D. An ordinance imposing any increment of the  
11 municipal infrastructure gross receipts tax in excess of the  
12 first one-eighth of one percent or any increment imposed after  
13 July 1, 1998 for economic development purposes set forth in  
14 Paragraph (5) of Subsection C of this section shall not go into  
15 effect until after an election is held and a majority of the  
16 voters of the municipality voting in the election votes in favor  
17 of imposing the tax. The governing body shall adopt a resolution  
18 calling for an election within seventy-five days of the date the  
19 ordinance is adopted on the question of imposing the tax. The  
20 question shall be submitted to the voters of the municipality as  
21 a separate question at a regular municipal election or at a  
22 special election called for that purpose by the governing body.  
23 A special municipal election shall be called, conducted and  
24 canvassed as provided in the Municipal Election Code. If a  
25 majority of the voters voting on the question approves the  
ordinance imposing the municipal infrastructure gross receipts  
tax, then the ordinance shall become effective in accordance with  
the provisions of the Municipal Local Option Gross Receipts Taxes

1 Act. If the question of imposing the municipal infrastructure  
2 gross receipts tax fails, the governing body shall not again  
3 propose the imposition of any increment of the tax in excess of  
4 the first one-eighth of one percent for a period of one year from  
5 the date of the election. "

6 Section 7. A new section of the County Local Option Gross  
7 Receipts Taxes Act is enacted to read:

8 "[NEW MATERIAL] COUNTY INFRASTRUCTURE GROSS RECEIPTS  
9 TAX-- AUTHORITY TO IMPOSE RATE-- USE OF FUNDS-- ELECTION. --

10 A. The majority of the members of the governing  
11 body of a county may enact an ordinance imposing an excise tax  
12 at a rate not to exceed one-eighth of one percent of the gross  
13 receipts of any person engaging in business in the county area  
14 for the privilege of engaging in business. The tax may be  
15 imposed in increments of one-sixteenth of one percent not to  
16 exceed an aggregate rate of one-eighth of one percent.

17 B. The tax imposed pursuant to Subsection A of this  
18 section may be referred to as the "county infrastructure gross  
19 receipts tax".

20 C. The governing body, at the time of enacting an  
21 ordinance imposing a rate of tax authorized in Subsection A of  
22 this section, may dedicate the revenue for:

- 23 (1) county general purposes;  
24 (2) payment of gross receipts tax revenue  
25 bonds issued pursuant to Chapter 4, Article 62 NMSA 1978;  
(3) repair, replacement, construction or  
acquisition of any county infrastructure improvements;  
(4) acquisition, construction, operation or

1 maintenance of solid waste facilities, water facilities,  
2 wastewater facilities, sewer systems and related facilities;

3 (5) acquiring, constructing, extending,  
4 bettering, repairing or otherwise improving or operating or  
5 maintaining public transit systems or regional transit systems  
6 or authorities;

7 (6) planning, design, construction,  
8 equipping, maintenance or operation of a county jail or  
9 juvenile detention facility; planning, assessment, design or  
10 operation of a regional system of juvenile services, including  
11 secure detention and nonsecure alternatives, that serves  
12 multiple contiguous counties; planning, design, construction,  
13 maintenance or operation of multipurpose regional adult jails  
14 or juvenile detention facilities; housing of county prisoners  
15 or juvenile offenders in any county jail or detention  
16 facility; or substance abuse, mental health or other programs  
17 for county prisoners or other inmates in county jails or for  
18 juvenile offenders in county or regional detention facilities;  
19 and

20 (7) furthering or implementing economic  
21 development plans and projects as defined in the Local  
22 Economic Development Act, and use of not more than the greater  
23 of fifty thousand dollars (\$50,000) or ten percent of the  
24 revenue collected for promotion and administration of or  
25 professional services contracts related to implementation of  
an economic development plan adopted by the governing body  
pursuant to the Local Economic Development Act and in  
accordance with law.

1           D. An ordinance imposing the county infrastructure  
2 gross receipts tax shall not go into effect until after an  
3 election is held and a majority of the voters in the county  
4 area voting in the election votes in favor of imposing the  
5 tax. The governing body shall adopt a resolution calling for  
6 an election within seventy-five days of the date the ordinance  
7 is adopted on the question of imposing the tax. The question  
8 shall be submitted to the voters of the county area as a  
9 separate question at a general election or at a special  
10 election called for that purpose by the governing body. A  
11 special election shall be called, conducted and canvassed in  
12 substantially the same manner as provided by law for general  
13 elections. If a majority of the voters voting on the question  
14 approves the ordinance imposing the county infrastructure  
15 gross receipts tax, then the ordinance shall become effective  
16 in accordance with the provisions of the County Local Option  
17 Gross Receipts Taxes Act. If the question of imposing the  
18 county infrastructure gross receipts tax fails, the governing  
19 body shall not again propose the imposition of the tax for a  
20 period of one year from the date of the election."

21           Section 8. Section 7-20E-9 NMSA 1978 (being Laws 1983,  
22 Chapter 213, Section 30, as amended) is amended to read:

23           "7-20E-9. COUNTY GROSS RECEIPTS TAX--AUTHORITY TO IMPOSE  
24 RATE--INDIGENT FUND REQUIREMENTS.--

25           A. ~~[The]~~ A majority of the members of the governing  
body of ~~[any]~~ a county may enact an ordinance imposing an  
excise tax not to exceed a rate of three-eighths of one  
percent of the gross receipts of any person engaging in

1 business in the county for the privilege of engaging in  
2 business in the county. [~~Any~~] An ordinance imposing an excise  
3 tax pursuant to this section shall impose the tax in  
4 independent increments of one-eighth percent, which shall be  
5 separately denominated as "first one-eighth", "second  
6 one-eighth" and "third one-eighth", respectively, not to  
7 exceed an aggregate amount of three-eighths percent.

8 B. [~~This~~] The tax authorized in Subsection A of  
9 this section is to be referred to as the "county gross  
10 receipts tax".

11 C. [~~Any~~] A class A county with a county hospital  
12 operated and maintained pursuant to a lease with a state  
13 educational institution named in Article 12, Section 11 of the  
14 constitution of New Mexico enacting the second [~~or third~~] one-  
15 eighth increment of county gross receipts tax shall provide,  
16 each year that the tax is in effect, not less than one million  
17 dollars (\$1,000,000) in funds [~~for each additional increment~~  
18 ~~of one-eighth percent enacted~~], and that amount shall be  
19 dedicated to the support of indigent patients who are  
20 residents of that county. Funds for indigent care shall be  
21 made available each month of each year the tax is in effect in  
22 an amount not less than eighty-three thousand three hundred  
23 thirty-three dollars thirty-three cents (\$83,333.33). The  
24 interest from the investment of county funds for indigent care  
25 may be used for other assistance to indigent persons, not to  
exceed twenty thousand dollars (\$20,000) for all other  
assistance in any year.

D. [~~Any~~] A county, except a class A county with a



1 county hospital operated and maintained pursuant to a lease  
 2 with a state educational institution named in Article 12,  
 3 Section 11 of the constitution of New Mexico, imposing the  
 4 second one-eighth increment of county gross receipts tax shall  
 5 be required to dedicate the entire amount of revenue produced  
 6 by the imposition of the second one-eighth increment for the  
 7 support of indigent patients who are residents of that county.  
 8 [~~Fifty percent of~~] The revenue produced by the imposition of  
 9 the third one-eighth increment may be used for general  
 10 purposes. [~~The requirements of this subsection shall apply  
 11 regardless of the combination or sequence of one-eighth  
 12 increments enacted.~~] Any county that has imposed the second  
 13 one-eighth increment or the third one-eighth increment, or  
 14 both, on January 1, 1996 for support of indigent patients in  
 15 the county or [~~imposes one or both increments~~] after January  
 16 1, 1996 imposes the second one-eighth increment or imposes the  
 17 third one-eighth increment and dedicates one-half of that  
 18 increment for county indigent patient purposes shall deposit  
 19 the revenue [~~from the second one-eighth increment, if enacted  
 20 and at least one-half of the third one-eighth increment, if  
 21 enacted~~] dedicated for county indigent purposes in the county  
 22 indigent hospital claims fund and such revenues shall be  
 23 expended pursuant to the Indigent Hospital and County Health  
 24 Care Act. "  
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HTRC/HB 127, et al.

**FORTY-THIRD LEGISLATURE  
SECOND SESSION, 1998**

**February 13, 1998**

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has  
been referred

HOUSE BILLS 127, 243, 299, 301, 443 and 450

has had them under consideration and reports same with  
recommendation that they DO NOT PASS, but that

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR  
HOUSE BILLS 127, et al

DO PASS, and thence referred to the APPROPRIATIONS AND  
FINANCE COMMITTEE.

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FORTY-THIRD LEGISLATURE  
SECOND SESSION, 1998

HTRC/CSHB 127, et al

Page 75

Respectfully submitted,

\_\_\_\_\_  
Jerry W. Sandel, Chairman

Adopted \_\_\_\_\_  
(Chief Clerk)

Not Adopted \_\_\_\_\_  
(Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 6 For 1 Against

Yes: 6

No: Russell

Excused: Crook, Gonzales, Lovejoy, Lujan, Sandel

Abstained: Stell

Absent: None

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FORTY-THIRD LEGISLATURE  
SECOND SESSION, 1998

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February 16, 1998

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Mr. President:

10

Your WAYS AND MEANS COMMITTEE, to whom has been  
referred

11

12

13

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR  
HOUSE BILLS 127, 243, 299, 301, 443 AND 450

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has had it under consideration and reports same with  
recommendation that it DO PASS.

17

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Respectfully submitted,

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Carlos R. Cisneros, Chairman

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FORTY-THIRD LEGISLATURE  
SECOND SESSION, 1998

1 HTRC/CSHB 127, et al

Page 77

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

5 Adopted \_\_\_\_\_

6 (Chief Clerk)

(Chief Clerk)

7

8

9

Date \_\_\_\_\_

10

11

12 The roll call vote was 7 For 0 Against

13 Yes: 7

14 No: 0

15 Excused: McSorley, Nava

16 Absent: None

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HTRC/HB 127, et al.

**FORTY-THIRD LEGISLATURE  
SECOND SESSION, 1998**

**February 13, 1998**

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has  
been referred

HOUSE BILLS 127, 243, 299, 301, 443 and 450

has had them under consideration and reports same with  
recommendation that they DO NOT PASS, but that

HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR  
HOUSE BILLS 127, et al

DO PASS, and thence referred to the APPROPRIATIONS AND  
FINANCE COMMITTEE.

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1 FORTY-THIRD LEGISLATURE  
2 SECOND SESSION, 1998

3 HTRC/CSHB 127, et al

Page 79

4 Respectfully submitted,

8 \_\_\_\_\_  
9 Jerry W. Sandel, Chairman

11 Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
12 (Chief Clerk) (Chief Clerk)

14 Date \_\_\_\_\_

16 The roll call vote was 6 For 1 Against

17 Yes: 6

18 No: Russell

19 Excused: Crook, Gonzales, Lovejoy, Lujan, Sandel

20 Abstained: Stell

21 Absent: None

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