1	SENATE BILL 90
2	43rd LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998
3	INTRODUCED BY
4	ROMAN M. MAES III
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8	FOR THE ECONOMIC DEVELOPMENT, SCIENCE AND TECHNOLOGY COMMITTEE
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10	AN ACT
11	RELATING TO PUBLIC FINANCE; BROADENING THE SCOPE OF THE NEW
12	MEXICO FINANCE AUTHORITY ACT TO INCLUDE RURAL ELECTRIC
13	COOPERATIVES AS QUALIFIED ENTITIES; AMENDING THE DEFINITION
14	SECTION OF THAT ACT.
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16	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:
17	Section 1. Section 6-21-3 NMSA 1978 (being Laws 1992,
18	Chapter 61, Section 3, as amended) is amended to read:
19	"6-21-3. DEFINITIONSAs used in the New Mexico Finance
20	Authority Act:
21	A. "authority" means the New Mexico finance
22	authority;
23	B. "bond" means any bonds, notes, certificates of
24	participation or other evidence of indebtedness;
25	C. "bondholder" or "holder" means a person who is
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the owner of a bond, whether registered or not;

"public project" means the acquisition, 2 D. construction, improvement, alteration or reconstruction of 3 4 assets of a long-term capital nature by a qualified entity, 5 including land; buildings; water rights; water, sewerage and waste disposal systems; streets; airports; municipal 6 7 [utilities] or other utility systems; parking facilities; and machinery, furniture and equipment. 8 "Public project" includes 9 all proposed expenditures related to the entire undertaking;

E. "qualified entity" means the state or [any] an agency or institution of the state or [any] <u>a</u> county, municipality, school district, land grant corporation, intercommunity water or natural gas supply [associations] association or [corporations] corporation, rural electric cooperative, special district or community water association or an Indian nation, tribe or pueblo located wholly or partially in New Mexico, including a political subdivision or a wholly owned enterprise of an Indian nation, tribe or pueblo; and

F. "security" or "securities", unless the context indicates otherwise, means bonds, notes or other evidence of indebtedness issued by a qualified entity or leases or certificates or other evidence of participation in the lessor's interest in and rights under a lease with a qualified entity and that are payable from taxes, revenues, rates,

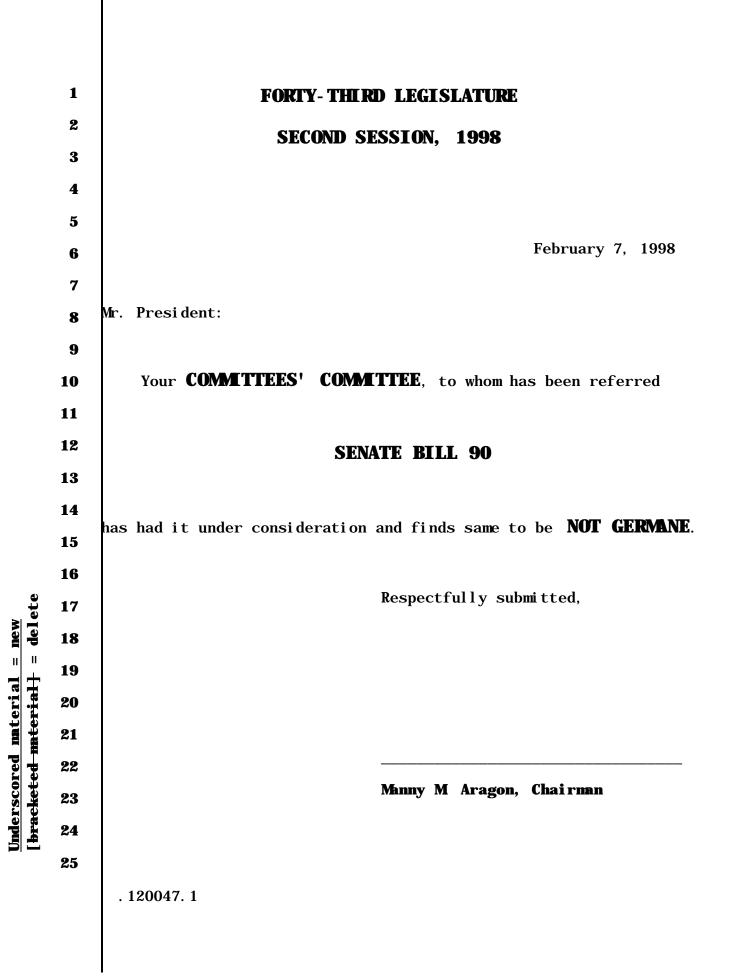
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		1	charges, assessments or user fees or from the proceeds of
		2	funding or refunding bonds,notes or other [ <del>evidences</del> ]
		3	evidence of indebtedness of a qualified entity or from
		4	certificates or evidence of participation in a lease with a
		5	qualified entity."
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