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AN ACT

RELATING TO SPECIAL DISTRICTS; CREATING THE REGIONAL AIR CENTER SPECIAL ECONOMIC DISTRICT ACT; ALLOWING FOR THE FORMATION OF INDUSTRIAL AIR CENTER SPECIAL ECONOMIC DISTRICTS AND AUTHORITIES TO GOVERN THE DISTRICTS; PROVIDING POWERS AND DUTIES.

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

SECTION 1. SHORT TITLE.--This act may be cited as the "Regional Air Center Special Economic District Act".

SECTION 2. DEFINITIONS.--As used in the Regional Air Center Special Economic District Act:

A. "authority" means the governing body of a district; and

B. "district" means an industrial air center special economic district governed by an authority.

SECTION 3. CREATION OF A DISTRICT.--A municipality and the county in which the municipality is located may agree to form an industrial air center special economic district:

A. whose initial boundaries lie within the jurisdiction of the municipality, the county or both;

B. that includes an industrial air center composed of infrastructure associated with a former United States military base; and

C. that consists of land and real property

1 formerly associated with the former United States military
2 base and other land and real property made part of the
3 district.

4 SECTION 4. CREATION OF AN AUTHORITY--MEMBERS--TERMS--
5 QUALIFICATIONS.--

6 A. The municipality and county that form a
7 district shall create an authority to govern the district
8 that consists of an odd number of members, but not less than
9 five or more than nine in number.

10 B. The terms of the members shall be reasonably
11 staggered. Of the members initially appointed, that number
12 of members closest to, but not more than, one-half of the
13 membership shall serve for two years. The term of all other
14 members shall be four years.

15 C. A member shall not serve more than two
16 consecutive four-year terms on the authority. A member who
17 has served two consecutive four-year terms on the authority
18 shall not serve another term until after four years following
19 the second term have elapsed.

20 D. The authority may authorize a county that
21 borders the county that created the district or a
22 municipality or an Indian nation, tribe or pueblo in a county
23 that borders the county that created the district to become
24 part of the authority. The municipality and county that
25 created the district and any subsequently accepted entities,

1 as set forth in this subsection, may change the membership of
2 the authority, up to the maximum allowed by Subsection A of
3 this section, and change the terms of the members to allow
4 the newly accepted entity to appoint one or more members to
5 the authority.

6 E. An elected official shall not serve on the
7 authority. A member of the authority shall not receive a
8 salary or other compensation from the authority, but the
9 authority may reimburse any reasonable expenses incurred by a
10 member in conducting the business of the authority.

11 F. Before appointing a person to the authority, an
12 appointing entity shall first determine that the person:

13 (1) has experience in the field of aviation,
14 business, economic development, finance, commercial real
15 estate investment or accounting; or

16 (2) possesses other qualifications that the
17 entity determines are necessary or appropriate for carrying
18 out the duties of the authority; and

19 (3) has no direct substantial conflict of
20 interest in the business or operation of the authority.

21 G. An authority member shall abstain from an
22 authority vote if the matter voted on poses a conflict of
23 interest for the member. A member or employee of the
24 authority shall not:

25 (1) acquire a financial interest in a new or

1 existing business venture or business property if the member
2 or employee believes or has reason to believe that the
3 financial interest will be directly affected by an official
4 act conducted in that membership or employment capacity;

5 (2) use confidential information acquired by
6 virtue of membership on or employment by the authority for
7 the member's or employee's or another person's private gain;
8 or

9 (3) as a person with a financial or other
10 interest in a business that is party to a contract, enter
11 into a contract with the authority without there being public
12 notice of the contract, a competitive bidding process for
13 entry into the contract and full disclosure of that financial
14 or other interest.

15 H. The governing body that appoints a member to an
16 authority may remove the member if it determines that the
17 member:

18 (1) willfully neglected or refused to
19 perform an official duty;

20 (2) has violated the policies or procedures
21 adopted by the authority; or

22 (3) has developed a direct, substantial
23 conflict of interest in the business of the authority.

24 **SECTION 5. AUTHORITY--POWERS--DUTIES.--**

25 A. An authority is a political subdivision of the

1 state that may, in accordance with law and to effectuate the
2 purposes of the district it governs:

3 (1) have perpetual existence;

4 (2) sue and be sued;

5 (3) adopt bylaws, policies and procedures;

6 (4) employ a director, who may employ staff
7 as necessary to administer the authority;

8 (5) fix the time and place of meetings and
9 the method of providing notice of the meetings;

10 (6) make and pass orders and resolutions
11 necessary for governing and managing the authority and
12 executing the powers of the authority;

13 (7) adopt and use a seal;

14 (8) create and define the duties of advisory
15 committees;

16 (9) enter into contracts and agreements;

17 (10) borrow money and issue bonds;

18 (11) pledge all or a portion of its revenue
19 to the payment of its bonds;

20 (12) issue refunding revenue bonds to
21 refinance, pay or discharge all or part of its outstanding
22 revenue bonds;

23 (13) impose liens;

24 (14) acquire, dispose of or encumber real or
25 personal property or interests in real or personal property,

1 including leases and easements;

2 (15) manage the land and property
3 constituting and associated with the district, including by
4 imposing rental charges and fees for the use of that land and
5 property;

6 (16) exercise the power of eminent domain
7 within the boundaries of the district as provided by law for
8 the condemnation of private property for public use with just
9 compensation;

10 (17) sell, transfer or convey real or
11 personal property or interests in real or personal property
12 acquired by the authority;

13 (18) alter the boundaries of the district
14 with the approval of the affected municipality or county;

15 (19) construct and maintain airport
16 facilities;

17 (20) establish standards and long-term
18 development plans;

19 (21) apply to a public or private source for
20 a loan, grant, guarantee or other type of financial
21 assistance;

22 (22) exercise the rights and powers
23 necessary or incidental to or implied by the specific powers
24 granted by this section; and

25 (23) by resolution, delegate to a member or

1 agent of the authority any of its powers, except the power
2 to:

- 3 (a) adopt authority policies or
4 procedures;
- 5 (b) initiate or continue legal action;
- 6 (c) establish policies on the use of
7 revenue;
- 8 (d) acquire real or personal property
9 or interests in real or personal property;
- 10 (e) expand the district; or
- 11 (f) issue bonds.

12 B. An authority shall:

- 13 (1) govern the district;
- 14 (2) adopt rules to govern its conduct,
15 including standards and procedures for calling emergency
16 meetings and a conflicts-of-interest policy;
- 17 (3) provide meaningful opportunities for
18 public input on its policymaking;
- 19 (4) accept title to the real and personal
20 property within the area constituting the district's initial
21 boundaries;
- 22 (5) use district property to manage airport
23 operations, create jobs and foster economic development in
24 all areas it deems appropriate and in the public welfare; and
- 25 (6) comply with all applicable laws,

1 ordinances or rules enacted by the municipality or county
2 having jurisdiction over the district's land or real
3 property.

4 SECTION 6. REVENUE BONDS--EXEMPTION FROM TAXATION.--

5 A. To effectuate the purposes of the district it
6 governs, an authority may issue revenue bonds to:

7 (1) encourage the location of commercial,
8 research or industrial or other enterprises to a district; or

9 (2) acquire, purchase, lease, construct or
10 improve commercial, research or industrial sites or buildings
11 or make other capital improvements, including the
12 construction or maintenance of energy or pollution abatement
13 or control facilities, as necessary.

14 B. An authority may issue special facility revenue
15 bonds backed by a long-term lease of the facility to finance
16 a specific tenant facility.

17 C. The bonds authorized by the Regional Air Center
18 Special Economic District Act, the income from those bonds,
19 mortgages or other security instruments executed as security
20 for those bonds, lease agreements authorized by the Regional
21 Air Center Special Economic District Act and revenue derived
22 from a lease or sale by an authority are exempt from taxation
23 by the state and its subdivisions.