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SENATE BILL 274

49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010

INTRODUCED BY

Michael S. Sanchez

AN ACT

RELATING TO CAPITAL EXPENDITURES; VOIDING APPROPRIATIONS MADE FOR CERTAIN CAPITAL PROJECTS; VOIDING THE AUTHORIZATIONS FOR THE ISSUANCE OF SEVERANCE TAX BONDS FOR CERTAIN CAPITAL PROJECTS; CHANGING PURPOSES AND AUTHORIZATIONS FOR THE EXPENDITURE OF SEVERANCE TAX BONDS PROCEEDS; DECLARING AN EMERGENCY.

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

Section 1. REVERSION OF BALANCES FOR GENERAL FUND APPROPRIATIONS FOR CERTAIN CAPITAL PROJECTS.--Notwithstanding the requirements for reversion in any other law, on the effective date of this act the unexpended or uncommitted balance of appropriations made from the general fund to the local government division for the following described projects, as further identified by act of the legislature and by the

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1 department of finance and administration appropriation
2 identification number, shall revert to the general fund, and,
3 within thirty days of the effective date of this act, the
4 department of finance and administration shall transfer such
5 unexpended balances to the general fund:

6 A. in Subsection 653 of Section 52 of Chapter 111
7 of Laws 2006 to plan, design, construct and equip local fair
8 and arena facilities, including funding for expenses associated
9 with the rodeo initiative, appropriation identification number
10 06-1904; and

11 B. in Subsection 702 of Section 68 of Chapter 42 of
12 Laws 2007 to plan, design, construct and equip local fair and
13 arena facilities, including expenditures related to the rodeo
14 statewide, appropriation identification number 07-5571.

15 Section 2. CHANGE IN PURPOSE AND AUTHORIZATIONS FOR
16 CERTAIN SEVERANCE TAX BOND PROCEEDS APPROPRIATED FOR CERTAIN
17 CAPITAL PROJECTS.--Notwithstanding the requirements for
18 reversion in any other law, the unexpended or uncommitted
19 balances remaining on the effective date of this act of
20 severance tax bond proceeds appropriated for the following
21 described projects, as further identified by act of the
22 legislature and by the department of finance and administration
23 identification numbers and under the control of the following
24 agencies, shall not be expended for their original purposes but
25 may be expended as provided in any other act of the second

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1 session of the forty-ninth legislature; provided that, if
2 severance tax bonds have not been issued for a project
3 identified in this section or have been issued for less than
4 the authorized amount, then the remaining authorization to
5 issue bonds for the project is void:

6 A. to the local government division:

7 (1) in Subsection 9 of Section 21 of Chapter
8 92 of Laws 2008 to plan, design and construct an equestrian
9 facility in Albuquerque in Bernalillo county, appropriation
10 identification number 08-3194; and

11 (2) in Paragraph (15) of Subsection B of
12 Section 2 of Chapter 5 of Laws 2009 for improvements to fair
13 and arena rodeo facilities, appropriation identification number
14 09-3013;

15 B. to the property control division of the general
16 services department in Paragraph (12) of Subsection B of
17 Section 2 of Chapter 5 of Laws 2009 to plan, design, construct,
18 renovate and equip a state multipurpose equestrian facility at
19 the state fairgrounds in Bernalillo county, appropriation
20 identification number 09-3010; and

21 C. to the department of transportation in
22 Subsection 31 of Section 24 of Chapter 92 of Laws 2008 to plan,
23 design and construct improvements to the north Belen
24 interchange in Valencia county, appropriation identification
25 number 08-3312.

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Section 3. DEFINITIONS.--As used in this act:

A. "uncommitted balance" means the remainder of an appropriation after reserving for costs and expenses not yet incurred but that will be incurred prior to the reversion date for the appropriation, under binding written obligations to third parties to purchase property or services, which binding written obligations were entered into prior to the effective date of this act; and

B. "unexpended balance" means the remainder of an appropriation after reserving for unpaid costs and expenses covered by binding written obligations to third parties.

Section 4. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.