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AN ACT

RELATING TO CAPITAL EXPENDITURES; AUTHORIZING THE ISSUANCE OF SEVERANCE TAX BONDS; AUTHORIZING EXPENDITURES FROM CERTAIN FUNDS AND BALANCES; CLARIFYING CONDITIONS FOR THE ISSUANCE OF BONDS; ESTABLISHING CONDITIONS FOR THE EXPENDITURE OF SEVERANCE TAX BOND PROCEEDS; ESTABLISHING CONDITIONS FOR THE REVERSION OF UNEXPENDED BALANCES; MAKING APPROPRIATIONS; DECLARING AN EMERGENCY.

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

SECTION 1. SEVERANCE TAX BONDS--AUTHORIZATIONS--
APPROPRIATION OF PROCEEDS.--

A. The state board of finance may issue and sell severance tax bonds in compliance with the Severance Tax Bonding Act in an amount not to exceed the total of the amounts authorized for purposes specified in this act. The state board of finance shall schedule the issuance and sale of the bonds in the most expeditious and economical manner possible upon a finding by the board that the project has been developed sufficiently to justify the issuance and that the project can proceed to contract within a reasonable time. The state board of finance shall further take the appropriate steps necessary to comply with the federal Internal Revenue Code of 1986, as amended. Proceeds from the sale of the bonds are appropriated for the purposes specified in this

1 county;

2 69. four hundred twenty-one thousand seven hundred
3 fifty-seven dollars (\$421,757) to acquire property and to
4 plan, design, construct, improve, equip and furnish the
5 Gibson health hub in Albuquerque in Bernalillo county;

6 70. twenty-five thousand dollars (\$25,000) to
7 plan, design, construct, purchase and equip improvements,
8 including lights, shade structures, turf and accessibility
9 features, for fields used by the Lobo little league at
10 Gilbert P. Sanchez park in Albuquerque in Bernalillo county;

11 71. twenty-five thousand dollars (\$25,000) to
12 construct, repair and rehabilitate the Glenwood Hills park
13 tennis courts in Albuquerque in Bernalillo county;

14 72. two hundred seventy-five thousand dollars
15 (\$275,000) to plan, design, construct and replace the west
16 parking lot at the Tony Hillerman public library, including
17 curb and gutter, drive pads, drainage, sidewalks and
18 lighting, in Albuquerque in Bernalillo county;

19 73. three hundred twenty-five thousand dollars
20 (\$325,000) to plan, design, construct, purchase, equip and
21 install improvements to an indoor arena, including an
22 artificial field and dasher setup, in Albuquerque in
23 Bernalillo county;

24 74. twenty-five thousand dollars (\$25,000) to
25 plan, design, construct, replace, expand and improve the