

The Legislature

of the

State of New Mexico

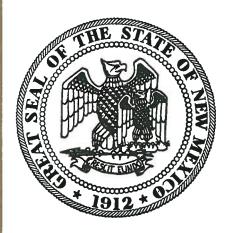
49th Legislature, Second Session

CHAPTER _____

SENATE BILL 120, as amended

Introduced by

SENATOR CLINTON D. HARDEN, JR.



FOR THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

AN ACT

RELATING TO THE NEW MEXICO FINANCE AUTHORITY; AMENDING REQUIREMENTS FOR SECURITIES PURCHASED BY THE AUTHORITY.

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

Section 1. Section 6-21-10 NMSA 1978 (being Laws 1992, Chapter 61, Section 10, as amended) is amended to read:

"6-21-10. PURCHASES IN NAME OF AUTHORITY-DOCUMENTATION.--

A. All tangible and intangible property, real and personal property and securities purchased, held or owned at any time by the authority shall at all times be purchased and held in the name of the authority or may be mortgaged, assigned or otherwise encumbered as security for the repayment of bonds issued by the authority.

B. All securities purchased at any time by the authority, upon delivery to the authority, shall be accompanied by all documentation required by the authority and shall include an approving opinion of recognized bond counsel and certification and guarantee of signatures and disclosure of any pending litigation."_____

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Diane D. Denish, President

Lenore M. Naranjo, Chief Clerk

Senate

Ben Lujan, Speaker

Senate

House of Representatives

Stephen R. Arias, Chief Clerk

House of Representatives

Approved by me this 2nd day of Markle, 2010

Governor Bill Richardson

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