

2018 GENERAL ELECTION VOTER GUIDE

November 6, 2018

Ballot Questions

**Proposed
Constitutional Amendments
&
General Obligation Bonds**

Prepared by: Office of the Secretary of State

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General Information

In the 2017 legislative session, the New Mexico Legislature passed two joint resolutions proposing amendments to the state constitution. The proposed amendments will appear on the November 6, 2018 election ballot.

The Constitution of New Mexico provides that the legislature, by a majority vote of all members elected to each house, may propose amendments revising the constitution and that proposed amendments must then be submitted to the voters of the state for approval. A proposed amendment becomes part of the state's constitution if a majority of the votes cast in an election on the proposition is cast in its favor, unless the proposed amendment affects one of the sections for which a three-fourths' majority is required. (This year's proposed constitutional amendments do not affect one of those sections and, thus, need only a simple majority vote to be approved.) Proposed constitutional amendments become effective upon approval by the voters unless an effective date is provided within the text of the proposed amendment.

For the proposed amendments that will appear on the November 6, 2018 ballot, this guide contains the text of the joint resolutions proposing the amendments and statements of the proposed

amendments. Arguments for and against the amendments and additional analysis is available at the websites provided.

The legislature also passed a bill proposing four general obligation (GO) bonds. These proposed bonds must also be submitted to the voters of the state for approval. General obligation bonds are a type of bonds that are secured by the state's use of legally available resources. The text of each ballot question is included along with a statement of the bonds' function and fiscal impact. Arguments for and against the proposed bonds and additional analysis is available at the websites provided.

Disclaimer

The Secretary of State's office is including the text of each proposed statewide ballot question to appear on the ballot in the 2018 General Election. A brief statement of purpose or function has also been provided for each question. Additional links and references are included for the voter to review full bill language or to obtain additional information on the issues. The analysis presented in this guide was developed by a variety of sources and does not necessarily reflect the views of the Secretary of State's office. Instead, this guide attempts to provide voters with various resources to review the amendments and come to their own conclusions.



Proposed: Constitutional Amendments

Ballot Question

The following constitutional amendments questions will appear on all ballots for the General Election on November 6, 2018:

Constitutional Amendment 1

Proposing an amendment to Article 6, Section 13 of the Constitution of New Mexico to give the legislature authority to provide for Appellate Jurisdiction by Statute.

For: _____ Against: _____



Purpose

Constitutional Amendment 1 would give the legislature authority to prescribe the court that will hear an appeal of a case decided in a probate, metropolitan, magistrate or other inferior court, and it removes the default requirement that appeals of cases decided in those courts be heard *de novo* through a new trial in district court.



Arguments For

1. May allow for a faster and less costly appeals process.

Because probate courts and metropolitan courts, in part, are both courts of record, appeals of decisions of those courts could go directly to the court of appeals instead of first going to the district court for an intermediate ruling. The proposed amendment would allow the legislature to provide for direct appeals to the court of appeals from those lower courts, which could save both time and money for parties involved in appeals.

2. May reduce caseloads in district courts.

The caseloads of district courts could be reduced by eliminating some appeals from inferior court cases. If legislation were enacted to direct record review appeals to appellate courts, the district courts would benefit from fewer cases. Reducing the caseloads in district courts could also benefit the public by reducing the time it takes for a case to be resolved in district court.

3. May align appellate review of court decisions to the seriousness of the offense.

According to the *New Mexico judicial Branch 2017 Annual Report*, 56 percent of the new and reopened

cases in New Mexico magistrate courts in fiscal year 2017 were for traffic violations. Under the current system, such cases may be appealed to district court, and the district court decision may then be appealed to the court of appeals and supreme court, resulting in up to three levels of review of relatively minor offenses. By contrast, cases with more serious penalties, such as felony criminal cases, are first heard in district court and may receive only two levels of appellate review. The proposed amendment would authorize the legislature to align court review with the seriousness of the offense and reduce unnecessary layers of appeal that are conducted at public expense.

4. Allows the legislature the flexibility to address evolving needs of the lower courts.

Constitutional provisions pertaining to appeals from probate courts and other inferior courts were last addressed through a constitutional amendment in 1966. The current proposed amendment would allow the legislature to provide greater flexibility in accommodating evolving needs associated with the review of inferior court cases.



Arguments Against

1. May increase the number of cases in the appellate courts.

According to the *New Mexico Judicial Branch 2017 Annual Report*, the court of appeals had 826 new and reopened cases in fiscal year 2017, and the New Mexico Supreme Court had 613 new and reopened cases that same fiscal year. The addition of appeals from inferior courts to those caseloads could substantially increase appellate court caseloads. This may result in reduced time and resources devoted to cases traditionally reviewed by the appellate courts, or it might result in the need to direct additional resources to the appellate courts.

2. A new appellate process might not yield greater efficiency.

An appeals process is already in place for lower court cases, and there is no guarantee that potential benefits, such as greater court efficiencies and related cost-savings, will be realized. In fact, implementation of a new and untested process may carry a significant learning curve for lawyers, judges and court staff, possibly adversely affecting the relief sought by litigants.

3. District courts might be best suited to establish a record for review.

District courts have the benefits of experience and resources already available to them in establishing a record in cases appealed from inferior courts. Moreover, while district court judges must be at least 35 years old and have practiced law for at least six years, probate judges and the magistrate judges in 31 counties are not required to be licensed attorneys or trained in the law. Thus, a case appealed from one of these courts may benefit from a *de novo* trial in a district court, in which a district court judge with more experience and training in the rules of evidence and civil procedure may preside.

Source:

https://nmlegis.gov/Publications/New_Mexico_State_Government/Constitutional_Amendment/Constitutional_Amendments_2018.pdf

Full Text of Legislation

**SENATE JOINT RESOLUTION 1 - Proposed
Constitutional Amendment 1**

PROPOSING AMENDMENTS TO ARTICLE 6 OF THE
CONSTITUTION OF NEW MEXICO TO GIVE THE
LEGISLATURE AUTHORITY TO PROVIDE FOR
APPELLATE JURISDICTION BY STATUTE.

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

SECTION 1. It is proposed to amend Article
6, Section 13 of the constitution of New Mexico to
read:

"The district court shall have original
jurisdiction in all matters and causes not excepted
in this constitution, and such jurisdiction of special
cases and proceedings as ~~[may be conferred]~~
provided by law, and appellate jurisdiction of ~~[all]~~
cases originating in inferior courts and tribunals in
their respective districts as provided by law, and
supervisory control over the same. The district
courts, or any judge thereof, shall have power to
issue writs of habeas corpus, mandamus,
injunction, quo warranto, certiorari, prohibition
and all other writs, remedial or otherwise, in the
exercise of their jurisdiction; provided that no
such writs shall issue directed to judges or courts
of equal or superior jurisdiction. The district courts
shall also have the power of naturalization in
accordance with the laws of the United States.

Until otherwise provided by law, at least two terms of the district court shall be held annually in each county, at the county seat."

SECTION 2. It is proposed to amend Article 6, Section 27 of the constitution of New Mexico to read:

"Appeals shall be allowed in all cases from the final judgments and decisions of the probate courts and other inferior courts ~~[to the district courts, and in all such appeals, trial shall be had de novo unless otherwise]~~ as provided by law."

SECTION 3. The amendment proposed by this resolution shall be submitted to the people for their approval or rejection at the next general election or at any special election prior to that date that may be called for that purpose.

Note:

underscored material = new language proposed for insertion

~~[bracketed material]~~ = existing language proposed for deletion

Constitutional Amendment 2

Proposing an amendment to Article 5 of the Constitution of New Mexico to create an independent State Ethics Commission with jurisdiction to investigate, adjudicate and issue advisory opinions concerning civil violations of laws governing ethics, standards of conduct and reporting requirements as provided by law.

For: _____ Against: _____



Purpose

Constitutional Amendment 2 would amend Article 5 of the Constitution of New Mexico by adding a new section establishing a state ethics commission. Per the amendment, the legislature would determine how the commission would initiate, receive, investigate and adjudicate complaints, and issue advisory opinions, concerning violations of standards of ethical conduct, other standards of conduct and reporting requirements. The commission would have jurisdiction as provided by law over state officers and employees of the executive and legislative branches; candidates and other

participants in elections; lobbyists; and government contractors or seekers of government contracts. The legislature could also provide for other jurisdiction by law. The amendment authorizes the commission to require the attendance of witnesses or the production of records or other relevant evidence by subpoena, as provided by law, and allows the legislature to grant the commission such other powers and duties and administrative and enforcement authority of other acts as provided by law.



Arguments For

1. Supports continued review and development of the state's ethics laws.

Given that several attempts to pass legislation establishing an ethics commission have failed, voter approval of the proposed amendment could serve as a call to action to the legislature, sending a message that voters support the establishment of a state ethics commission and the continued review and development of laws governing ethics in the public sphere.

2. The national trend is to establish state ethics commissions.

The vast majority of states have at least one ethics commission. The trend toward establishing ethics commissions suggests that the voters and their legislators recognize the need for them. The existence of a commission dedicated to investigating complaints alleging violation of ethical conduct could help deter ethical misconduct.

3. Establishes an ethics commission in the Constitution of New Mexico.

The proposed constitutional amendment would establish an ethics commission that could only be removed in the future with another constitutional amendment approved by the voters.

4. The legislature will use the deliberative process to create the best policies for the state ethics commission.

The framework of the proposed amendment allows a deliberative process through which the legislature may establish the powers of and constraints on the commission. This requires the legislature to provide by law for the functioning of the commission and its powers and duties. The proposed amendment places few restrictions on enabling legislation. The legislature would have wide latitude to use this opportunity to fill the gaps in existing law and ensure that there is a

mechanism for investigation and adjudication of ethics law violations. Over time, the legislature may amend the law to implement provisions that reflect best practices.

5. The state ethics commission could be a resource for public servants and encourage ethical behavior.

The commission's issuance of advisory opinions to public servants, candidates for public office, lobbyists and government contractors could improve guidance provided to those individuals and clarify the ethical rules where there may be conflicting interpretations. In turn, the guidance could assist and encourage those individuals in making ethical decisions in their professional roles. Moreover, having one agency focus on the ethical conduct of those involved in the political process and public service could result in a more consistent interpretation of the law and provide for a more efficient mechanism for enforcing the law.



Arguments Against

1. A constitutional amendment is not necessary to create a state ethics commission.

The Constitution of New Mexico does not prohibit

enactment of a statute that would establish an independent state ethics commission, and, therefore, a constitutional amendment is not necessary to accomplish this purpose.

2. The amendment would only create a state ethics commission - the legislature still must enact laws to provide for the commission's powers and duties and the commissioners' qualifications and terms.

The title of House Judiciary Committee Substitute for House Joint Resolution 8 is the only part of the proposed amendment that will appear on the ballot, and it may give the false impression that the amendment actually creates a fully functioning state ethics commission. In fact, before the commission can function, the legislature must first pass laws granting the commission all of its powers and duties, as well as setting the qualifications and terms of the commissioners. In short, voters may think that voting for the proposed amendment does far more than just create an agency that has no established statutory authority to operate or function.

3. A state ethics commission could duplicate efforts to combat unethical behavior already prohibited in law.

Creating a new state ethics commission could result in duplication of effort and may be costly.

Under existing law, multiple state agencies already have oversight over ethics matters affecting their respective branches of government. These include the State Personnel Office, the secretary of state, the attorney general, the Interim Legislative Ethics Committee and designated house and senate ethics committees. Broadening or amending those agencies' powers or duties to meet any unmet needs might be more efficient than creating another oversight entity.

4. Creating a new state ethics commission could be costly, and there is no guarantee that it would be more effective in deterring unethical conduct than the current system.

The estimated cost of maintaining the state ethics commission is considerable. The current system has, in fact, worked in that there have been several successful prosecutions of public officers and employees for violations of various laws defining unethical conduct. The creation of three house investigative (pre-impeachment) committees and the hearings held by those committees have seemingly caused three elected officials to resign. Improvement of the current law and enforcement procedures could be accomplished without the expense of creating a whole new bureaucracy.

5. Appointment of the commissioners would be dominated by the legislature, which may undermine the independent nature of the commission.

Because the legislature would select the majority of the commissioners on the state ethics commission, it may "color" the manner in which the laws are to be executed, thus ignoring the principle established in United States constitutional law that the same persons should not both legislate and administer the laws. *Buckley v. Valeo*, 424 U.S. 1, 139 (1976). Furthermore, with six of the seven members of the commission appointed by the legislature, or appointed by commissioners who are appointed by the legislature, too much power may be consolidated in the legislative branch. Additionally, the proposed amendment assumes that the speaker of the house of representatives, the president pro tempore of the senate and the respective chambers' minority floor leaders would be evenly divided by party, but that may not necessarily be the case. Thus, questions about the independence of the commission may arise.

6. The commission's ability to exercise authority over any unethical behavior of legislators is limited by the Constitution of New Mexico.

If the intent of the proposed amendment is to provide additional authority over the legislature in regard to ethics matters, the resulting enabling

legislation that must be passed to give the state ethics commission its powers and duties will likely fall short of that intent. A state agency-independent or not - cannot determine the qualifications of a state legislator, nor can it remove a state legislator from the legislature. Article 4, Section 7 of the Constitution of New Mexico provides that each house of the legislature shall determine the qualifications of its members, so only each respective house of the legislature can judge the eligibility of its members. Article 4, Section 11 of the Constitution of New Mexico provides the only legal authority to remove a state legislator from office, which is expulsion by the legislative body to which the legislator belongs. If the state ethics commission finds that a legislator has violated a law governing ethics, the commission could only issue an advisory opinion. The commission could not be given the authority to remove that legislator from office. To give the commission that power would violate Article 4, Sections 7 and 11 of the Constitution of New Mexico or would require a change in those constitutional sections.

Source:

https://nmlegis.gov/Publications/New_Mexico_State_Government/Constitutional_Amendment/Constitutional_Amendments_2018.pdf

Full Text of Legislation

**HOUSE JOINT RESOLUTION 8 - Proposed
Constitutional Amendment 2**

PROPOSING AN AMENDMENT TO ARTICLE 5 OF THE CONSTITUTION OF NEW MEXICO TO CREATE AN INDEPENDENT STATE ETHICS COMMISSION WITH JURISDICTION TO INVESTIGATE, ADJUDICATE AND ISSUE ADVISORY OPINIONS CONCERNING CIVIL VIOLATIONS OF LAWS GOVERNING ETHICS, STANDARDS OF CONDUCT AND REPORTING REQUIREMENTS AS PROVIDED BYLAW.

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

SECTION 1. It is proposed to amend Article 5 of the constitution of New Mexico by adding a new section to read:

“A. The "state ethics commission" is established as an independent state agency under the direction of seven commissioners, no more than three of whom may be members of the same political party, whose terms and qualifications shall be as provided by law. The governor shall appoint one commissioner. One commissioner each shall be appointed by the president pro tempore of the senate, the minority floor leader of the senate, the speaker of the House of Representatives and the minority floor leader of the House of Representatives, all as certified by

the chief clerks of the respective chambers. Two commissioners, who shall not be members of the same political party, shall be appointed by the four legislatively appointed commissioners.

B. The state ethics commission may initiate, receive, investigate and adjudicate complaints alleging violations of, and issue advisory opinions concerning, standards of ethical conduct and other standards of conduct and reporting requirements, as may be provided by law, for state officers and employees of the executive and legislative branches of government, candidates or other participants in elections, lobbyists or government contractors or seekers of government contracts and have such other jurisdiction as provided by law.

C. The state ethics commission may require the attendance of witnesses or the production of records and other evidence relevant to an investigation by subpoena as provided by law and shall have such other powers and duties and administer or enforce such other acts as further provided by law."

SECTION 2. The amendment proposed by this resolution shall be submitted to the people for their approval or rejection at the next general election or at any special election prior to that date that may be called for that purpose.

Note:

underscored material = new language proposed for insertion

~~[bracketed material]~~ = existing language proposed for deletion



Proposed: General Obligation Bonds

Ballot Questions

The following four general obligation bond questions will appear on all ballots for the General Election on November 6, 2018:

Bond Question A

The 2018 Capital Projects General Obligation Bond Act authorizes the issuance and sale of senior citizen facility improvement, construction and equipment acquisition bonds. Shall the state be authorized to issue general obligation bonds in an amount not to exceed ten million seven hundred seventy thousand dollars (\$10,770,000) to make capital expenditures for certain senior citizen facility improvement, construction and equipment acquisition projects and provide for a general property tax imposition and levy for the payment of principal of, interest on and expenses incurred in connection with the issuance of the bonds and the collection of the tax as permitted by law?

For: _____ Against: _____

Bond Question B

The 2018 Capital Projects General Obligation Bond Act authorizes the issuance and sale of library acquisition bonds. Shall the state be authorized to

issue general obligation bonds in an amount not to exceed twelve million eight hundred seventy-six thousand dollars (\$12,876,000) to make capital expenditures for academic, public school, tribal and public library resource acquisitions and provide for a general property tax imposition and levy for the payment of principal of, interest on and expenses incurred in connection with the issuance of the bonds and the collection of the tax as permitted by law?

For: _____ Against: _____

Bond Question C

The 2018 Capital Projects General Obligation Bond Act authorizes the issuance and sale of bonds for the purchase of school buses. Shall the state be authorized to issue general obligation bonds in an amount not to exceed six million one hundred thirty-seven thousand dollars (\$6,137,000) to make capital expenditures for the purchase of school buses and provide for a general property tax imposition and levy for the payment of principal of, interest on and expenses incurred in connection with the issuance of the bonds and the collection of the tax as permitted by law?

For: _____ Against: _____

Bond Question D

The 2018 Capital Projects General Obligation Bond Act authorizes the issuance and sale of higher education, special schools and tribal schools capital improvement and acquisition bonds. Shall the state be authorized to issue general obligation bonds in an amount not to exceed one hundred thirty-six million two hundred thirty thousand dollars (\$136,230,000) to make capital expenditures for certain higher education, special schools and tribal schools capital improvements and acquisitions and provide for a general property tax imposition and levy for the payment of principal of, interest on and expenses incurred in connection with the issuance of the bonds and the collection of the tax as permitted by law.

For: _____ Against: _____



Explanation of General Obligation Bonds and Taxes

A bond represents a debt for money borrowed by a government to finance capital improvement projects. The State of New Mexico promises to repay the amount borrowed, plus interest, over a period of time for each General Obligation Bond that is approved by voters. The bonds are called “General

Obligation” because payment of the debt service (principal plus interest) is a general obligation of the State and its property owners through property taxation.

According to the Board of Finance, Division of the NM Department of Finance and Administration, the specific amount of property taxes collected in a given year is attributable to a number of factors, including the amount of debt service required for existing general obligation bonds, the projected debt service required for the new bond issue, the latest assessed valuation of net taxable property, cash balances in bond debt service accounts, the date of issuance, and the actual interest rate obtained on the bond sale.

2018 Capital Projects General Obligation Bond Act (Senate Bill 94)

The New Mexico Legislature passed the 2018 Capital Projects General Obligation Bond Act detailing projects that would be funded by these bonds. No bonds will be issued or sold under the act until the state’s registered voters have voted upon and approved the bonds. Each bond is voted upon separately with a “For” or “Against” question.



Purpose

The four 2018 bond issues ask for voter approval to issue general obligation bonds as follows:

Bond Issue A, in an amount not to exceed \$10,770,000 to make capital expenditures for senior citizen facility improvements, construction, and equipment acquisition projects;

The following projects have been specifically designated for funding by the sale of Bond Issue A:

Barelas Senior Center	\$17,600.00
Bear Canyon Senior Center	\$17,600.00
Highland Senior Center	\$21,100.00
Los Volcanes Senior Center	\$68,300.00
North Valley Senior Center	\$73,400.00
Palo Duro Senior Center	\$45,900.00
Paradise Hills Community Center	\$20,100.00
Rio Bravo Senior Center	\$138,000.00
South Valley Multipurpose Senior Center	\$235,000.00
Whispering Pines Senior Center	\$123,000.00
Glenwood Senior Center	\$24,000.00
Quemado Senior Center	\$23,000.00
Reserve Senior Center	\$80,000.00
Cimarron Senior Center	\$120,000.00

Raton Senior Center	\$40,000.00
La Casa de Buena Salud Senior Center	\$212,678.00
Anthony Senior Center	238,700.00
Betty McKnight Multipurpose Center	\$100,00.00
Mesilla Community Center	\$111,500.00
Munson Senior Center	\$58,000.00
Gila Senior Center	\$120,000.00
Silver City Senior Center	\$25,000.00
La Loma Senior Center	\$34,000.00
Puerto de Luna Senior Center	\$29,000.00
Ruidoso Community Center	\$175,900.00
Betty Ehart Senior Center	\$55,000.00
Deming Senior Center	\$141,700.00
Baahaali Chapter Senior Center	\$80,000.00
Baca Senior Center in Baca Chapter	\$400,000.00
Chichiltah Chapter Senior Center	\$76,000.00
Coyote Canyon Chapter Senior Center	\$50,000.00
Crownpoint Chapter Senior Center	\$80,000.00
Iyanbito Chapter Senior Center	\$260,000.00
Rock Springs Chapter Senior Center	\$50,000.00
Thoreau Chapter Senior Center	\$75,000.00
Tohatchi Chapter Senior Center	\$45,000.00
Twin Lakes Chapter Senior Center	\$1 million
Logan Senior Center	\$150,000.00

Tucumcari Senior Center	\$207,800.00
Beatrice Martinez Senior Center	\$150,000.00
Espanola Senior Center	\$101,000.00
Ohkay Owingeh Senior Center	\$67,900.00
Pueblo of Santa Clara Adult Daycare Center	\$100,150.00
Pueblo of Santa Clara Senior Center	\$54,700.00
La Casa de Buena Salud Los Abuelitos Senior Center	\$55,650.00
Blanco Senior Center	\$115,000.00
Bloomfield Senior Center	\$21,100.00
Gadii'ahi Chapter Senior Center	\$1 million
Nageezi Chapter Senior Center	\$48,600.00
Newcomb Chapter Senior Center	\$50,000.00
109Bernalillo Senior Center	\$158,200.00
Corrales Senior Center	\$171,700.00
Meadowlark Senior Center	\$63,750.00
San Felipe Senior Center	\$200,000.00
Abedon Lopez Senior Center	\$1.3 million
Ken James Senior Center	\$300,000.00
Socorro Senior Center	\$73,700.00
Veguita Senior Center	\$16,200.00
Amalia Senior Center	\$195,000.00
Pueblo of Picuris Senior Center	\$910,000.00
Questa Senior Center	\$688,200.00

Bond Issue B, in an amount not to exceed \$12,876,000 to make capital expenditures for academic, public school, tribal, and public library resource acquisitions; The following projects have

been specifically designated for funding by the sale of Bond Issue B:

Cultural Affairs Department: \$4 million for equipment, library furniture, fixtures and supplemental library resource acquisitions, including print, non-print and electronic resources, collaborative library resources and information technology projects, and for the purchase and installation of broadband internet equipment and infrastructure at non-tribal public libraries statewide; and \$750 thousand for equipment, library furniture, fixtures and supplemental library resource acquisitions, including print, non-print and electronic resources, collaborative library resources and information technology projects, and for the purchase and installation of broadband internet equipment and infrastructure at tribal libraries statewide.

Higher Education Department: \$4 million for supplemental library resource acquisitions, including books, equipment, electronic resources and collaborative library resources and information technology projects, for academic libraries statewide.

Public Education Department: \$4 million for equipment and supplemental library

resource acquisitions, including print, non-print and electronic resources, at public school libraries statewide.

Bond Issue C, in an amount not to exceed \$6,137,000 million to make capital expenditures for the purchase of school buses.

Bond Issue D, in an amount not to exceed \$136,230,000 million to make capital expenditures for certain higher education, special schools and tribal schools.

The following higher education, special schools and tribal schools have been specifically designated for funding by the sale of Bond D:

Eastern New Mexico University	\$11.5 million
Community Colleges & various schools	\$20.070 million
NM Institute of Mining and Technology	\$7.1 million
NM Military Institute	\$8.250 million
NM School for the deaf	\$1.8 million
Highlands University	\$4 million
New Mexico State University	\$31.2 million
University of New Mexico	\$27.1 million
Western New Mexico University	\$6 million
Tribal Schools	\$11.050 million



Fiscal Implications

According to revenue estimators, general obligation bond (GOB) capacity is approximately \$166,013,000 or approximately 0.27 percent of net taxable value of property. Authorizing no more than the stated capacity maintains a flat mill levy. The authorization of approximately \$166 million contained in this bill, that includes approximately \$700,000 for the cost of issuance, is a non-recurring expense to GOB capacity. Issuance and sale of general obligation bonds requires approval by the electorate in the 2018 November general election. General obligation bonds are payable from ad valorem (property) taxes levied on all property in the state subject to property taxation. The bonds are backed by the full faith and credit of the state. General obligation bonds are approved for issuance by the State Board of Finance in January or February 2019 following the general election. If ratified by the voters, funds authorized in this bill will be available to the recipients in the spring of 2019. The state agencies and state institutions to which money has been appropriated in this bill shall be responsible for monitoring the projects funded in the bill to ensure compliance with the laws and Constitution of New Mexico and shall cause to be reverted any unexpended or unencumbered balance remaining at the earlier of the third full fiscal year

after issuance of the bonds or the termination or completion of the specific project. Reverted funds shall be deposited in the debt service fund established by the state treasurer for the purpose of paying the principal and interest on the state's general obligation bonds.

The total for all four questions, including bond issuance costs, is \$166,013,000. Based on the assumption that all four bond issues will be passed by voters, the property tax year 2018 mill levy has been set at 1.36 mills, which is the same as the 2016 and 2017 rates. The State Board of Finance estimates that over a ten-year period, the four issues on the ballot would cost approximately \$8.91 per \$100,000 of asset value. Of the annual average \$8.91, Bond Issue A accounts for \$0.58, Bond Issue B accounts for \$0.69, Bond Issue C accounts for \$0.33, and Bond Issue D accounts for \$7.31.

A complete breakdown of the designated projects under each bond issue can be found on the New Mexico Legislature's website:

<https://nmlegis.gov/Sessions/18%20Regular/final/SB0094.pdf>

Source: NM Department of Finance and Administration.

Additional Resources

Additional information on the proposed constitutional amendments and general obligation bonds can be found at the following sites:

Link to full legislation and fiscal impact documents:

Senate Joint Resolution 1 - Constitutional Amendment 1:
<https://www.nmlegis.gov/Sessions/17%20Regular/final/SJR01.pdf>

House Joint Resolution 8 – Constitutional Amendment 2:
<https://www.nmlegis.gov/Sessions/17%20Regular/final/HJR08.pdf>

House Bill 306 – General Obligation Bonds:
<https://www.nmlegis.gov/Sessions/18%20Regular/final/HB0306.pdf>

General Obligation Bond Projects Chart by County:
https://www.nmlegis.gov/Entity/LFC/Documents/Capital_Outlay_Quarterly_Reports/2018/March/Local%20Summary%20By%20County%20-%20March%202018.pdf

The League of Women Voters of New Mexico:
www.lwvnm.org

The New Mexico Secretary of State's Office:
www.sos.state.nm.us