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RELATING TO THE METROPOLITAN COURT BOND GUARANTEE FUND; INCLUDING THE ADMINISTRATIVE OFFICE OF THE COURTS AS A RECIPIENT OF BALANCES IN THE FUND ABOVE THE RESERVE AMOUNT; MAKING AN APPROPRIATION.

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

SECTION 1. Section 6-21-6.13 NMSA 1978 (being Laws 2008, Chapter 91, Section 2) is amended to read:

"6-21-6.13. METROPOLITAN COURT BOND GUARANTEE FUND.--

The "metropolitan court bond guarantee fund" is created in the authority. The fund is composed of appropriations, donations, transfers pursuant to Section 3-18-17 NMSA 1978 and money earned from investment of the fund and otherwise accruing to the fund. Money in the fund is appropriated to the authority as a credit enhancement to the distributions from the court facilities fund in order to guarantee and secure the payment of principal, interest, premiums and expenses on bonds issued pursuant to Section 34-9-16 NMSA 1978 and Laws 2000, Chapter 5, Section 2. Balances remaining in the fund at the end of a fiscal year shall not revert. The authority shall administer the fund, and money from the fund may be drawn only on warrants signed by the chief executive officer of the authority pursuant to vouchers signed by the chief executive officer.

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Before each due date for payments of principal, interest, premiums or expenses on bonds issued pursuant to Section 34-9-16 NMSA 1978 and Laws 2000, Chapter 5, Section 2, the authority shall determine if the distributions from the court facilities fund will be sufficient to meet the amount due. If the authority determines that distributions from the court facilities fund are not sufficient to meet the total amount due, any insufficient amount shall be paid immediately from the metropolitan court bond guarantee fund. After each due date for a payment on the bonds, the authority shall reserve in the metropolitan court bond guarantee fund an amount equal to the bond payments due in the next fiscal year as security for future payments. Beginning on July 1, 2015, the authority shall transfer any balance, above the amount reserved, in the following proportions:

- fifty percent to the administrative office of the courts; and
- fifty percent to the traffic safety (2) bureau of the department of transportation.
- The amounts transferred pursuant to Subsection B of this section are appropriated to the administrative office of the courts for expenditures as authorized from the magistrate and metropolitan court capital fund; and to the traffic safety bureau for expenditure on statewide efforts to prevent or reduce incidents of driving while intoxicated.

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D. Upon payment of all principal, interest,	
premiums and expenses on bonds guaranteed and secured by	
amounts in the metropolitan court bond guarantee fund, the	
authority shall certify to the administrative office of the	
courts that all obligations for bonds have been fully	
discharged. Upon the certification, the director of the	
administrative office of the courts shall cease transferring	
amounts to the metropolitan court bond guarantee fund and	
transfer those amounts to the traffic safety bureau of the	
department of transportation. Such amounts are appropriated	
to the bureau for the purposes specified in Subsection C of	
this section."	

SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2014.______ SB 38

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