CHAPTER 68

AN ACT

RELATING TO PUBLIC SCHOOLS; MAKING LOCALLY CHARTERED AND
STATE-CHARTERED CHARTER SCHOOLS ELIGIBLE TO RECEIVE A
PRORATED SHARE OF EDUCATION TECHNOLOGY EQUIPMENT PURCHASED BY
A SCHOOL DISTRICT THROUGH A LEASE-PURCHASE ARRANGEMENT UNDER
PROVISIONS OF THE EDUCATION TECHNOLOGY EQUIPMENT ACT;
ALLOWING LOCAL SCHOOL BOARDS TO SUBMIT TO LOCAL VOTERS THE
QUESTION OF CREATING DEBT; REQUIRING LOCAL SCHOOL BOARDS TO
ABIDE BY THE MAJORITY VOTE ON THE QUESTION.

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

SECTION 1. Section 6-15A-1 NMSA 1978 (being Laws 1997,
Chapter 193, Section 1) is amended to read:

"6-15A-1. SHORT TITLE.--Chapter 6, Article 15A
NMSA 1978 may be cited as the "Education Technology Equipment
Act"."

SECTION 2. Section 6-15A-3 NMSA 1978 (being Laws 1997,
Chapter 193, Section 3, as amended) is amended to read:

"6-15A-3. DEFINITIONS.--As used in the Education
Technology Equipment Act:

A. "debt" means an obligation payable from
ad valorem property tax revenues or the general fund of a
school district and that may be secured by the full faith and
credit of a school district and a pledge of its taxing
powers;"
B. "department" means the public education department;

C. "education technology equipment" means tools used in the educational process that constitute learning and administrative resources and may include:

   (1) closed-circuit television systems;
educational television and radio broadcasting; cable
   television, satellite, copper and fiber-optic transmission;
computer, network connection devices; digital communications
   equipment (voice, video and data); servers; switches;
   portable media such as discs and drives to contain data for
electronic storage and playback; and purchase or lease of
   software licenses or other technologies and services,
maintenance, equipment and computer infrastructure
   information, techniques and tools used to implement
technology in schools and related facilities;

   (2) improvements, alterations and modifications to, or expansions of, existing buildings or
   personal property necessary or advisable to house or
   otherwise accommodate any of the tools listed in
   Paragraph (1) of this subsection; and

   (3) expenditures for technical support and
   training expenses of school district employees who administer
   education technology projects funded by a lease-purchase
   arrangement and may include training by contractors;
D. "eligible charter school" means a locally chartered or state-chartered charter school located within the geographic boundaries of a school district:

   (1) that timely provides the information necessary to identify the lease-purchase education technology equipment needed in the charter school to be included in the local school board resolution for lease-purchase of education technology equipment; and

   (2) for which the proposed lease-purchase of education technology equipment is included in the school district's approved technology master plan;

E. "lease-purchase arrangement" means a financing arrangement constituting debt of a school district pursuant to which periodic lease payments composed of principal and interest components are to be paid to the holder of the lease-purchase arrangement and pursuant to which the owner of the education technology equipment may retain title to or a security interest in the equipment and may agree to release the security interest or transfer title to the equipment to the school district for nominal consideration after payment of the final periodic lease payment. "Lease-purchase arrangement" also means any debt of the school district incurred for the purpose of acquiring education technology equipment pursuant to the Education Technology Equipment Act.
other instrument evidencing a debt of the school district;

F. "local school board" means the governing body
of a school district; and

G. "school district" means an area of land
established as a political subdivision of the state for the
administration of public schools and segregated
geographically for taxation and bonding purposes."

SECTION 3. A new section of the Education Technology
Equipment Act is enacted to read:

"CHARTER SCHOOLS--RECEIPT OF EDUCATION TECHNOLOGY
EQUIPMENT.--On or after July 1, 2015, a school district that
assumes a debt through a lease-purchase arrangement under the
provisions of the Education Technology Equipment Act shall
provide, to each eligible charter school in the school
district, education technology equipment equal in value to
an amount based upon the net proceeds from the debt after
payment of the cost of issuing the debt through a
lease-purchase arrangement prorated by the number of students
enrolled in the school district and in eligible charter
schools as reported on the first reporting date of the prior
school year; provided that, in the case of an approved
eligible charter school that had not commenced classroom
instruction in the prior school year, the estimated
full-time-equivalent enrollment in the first year of
instruction, as shown in the approved charter school
application, shall be used to determine the amount, subject to adjustment after the first reporting date."

SECTION 4. Section 6-15A-14 NMSA 1978 (being Laws 1997, Chapter 193, Section 14) is amended to read:

"6-15A-14. CUMULATIVE AND COMPLETE AUTHORITY.--The Education Technology Equipment Act shall be deemed to provide an additional and alternative method for acquiring education technology equipment and shall be regarded as supplemental and additional to powers conferred by other laws and shall not be regarded as a derogation of any powers now existing. The Education Technology Equipment Act shall be deemed to provide complete authority for acquiring education technology equipment and entering into lease-purchase arrangements. No other approval of any state agency or officer, except as provided in that act, shall be required with respect to any lease-purchase arrangements, and the local school board acting pursuant to provisions of that act need not comply with the requirements of any other law applicable to the issuance of debt by school districts; provided, however, that a local school board may submit to a vote of qualified electors of the school district the question of creating debt by entering into a lease-purchase arrangement; and provided further that the local school board shall abide by the vote of the majority of those persons voting on the question."

SECTION 5. EFFECTIVE DATE.--The effective date of
the provisions of this act is July 1, 2015.
Approved by me this 7th day of April, 2015

Governor Susana Martinez
State of New Mexico