

## General Obligation Bonds

A bond represents money borrowed by a government to finance capital improvement projects. The bonds are called general obligation (GO) bonds because payment of the debt (principal plus interest) is a general obligation of the governmental entity issuing the bond.

GO bonds are sold to bond investors, subject to voter approval of separate bond questions, as a way to generate revenue for capital projects. GO bonds must be sold within a specific time after voter approval. They must be fully spent on capital (bricks and mortar) projects or equipment, not on daily operations or maintenance. Bond money cannot be transferred from one category to another.

### State of New Mexico General Obligation (GO) Bonds.

#### **Bond Question 1 - Aging and Long-Term Services Department**

The 2024 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 thirty million seven hundred fifty-eight thousand one hundred dollars (\$30,758,100) 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 2 - Library Acquisitions**

The 2024 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 nineteen million three hundred five thousand dollars (\$19,305,000) 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 3 - Higher Education**

The 2024 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 two hundred thirty million two hundred fifty-eight thousand four hundred dollars (\$230,258,400) 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\_\_\_\_\_

**Bond Question 4 - Public Safety**

The 2024 Capital Projects General Obligation Bond Act authorizes the issuance and sale of public safety radio communications systems improvement bonds. Shall the state be authorized to issue general obligation bonds in an amount not to exceed ten million two hundred ninety-seven thousand one hundred dollars (\$10,297,100) to make capital expenditures for public safety radio communications systems stabilization and modernization 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\_\_\_\_\_