



RESOLUTION NUMBER: 2023-05

Roosevelt County Special Hospital District Local Hospital Gross Receipts Tax Intercept

WHEREAS, Roosevelt County, New Mexico (the "County") has imposed a one half of one percent increment of local hospital gross receipts tax (the "Local Hospital GRT") pursuant to Section 7-20C-1 through 7-20C-17, NMSA 1978 and County Ordinance No. 99-1, as amended by Ordinance No. 99-5, Ordinance No. 2017-02 and Ordinance No. 2018-02 (collectively, the "Tax Ordinance"); and

WHEREAS, the revenues derived from the Local Hospital GRT are dedicated to "acquisition of land or buildings for and the design, construction, renovation, equipping, furnishing, operations and maintenance of a hospital facility or health clinic with which the county has entered into a healthcare facilities contract, lease or management contract"; and

WHEREAS, the Tax Ordinance provides for a delayed repeal date of the Local Hospital GRT of July 1, 2047; and

WHEREAS, the Roosevelt County Special Hospital District (the "District") and the County are parties to an Amended and Restated Joint Powers Agreement and Healthcare Facilities Contract dated as of March 20, 2018 (the "JPA"), pursuant to which the County assigned and pledged all revenues received from the Local Hospital GRT to the District for so long as the Local Hospital GRT is imposed; and

WHEREAS, the District has approved the issuance and sale of its Local Hospital Gross Receipts Tax Revenue Bonds, Series 2023 (the "Bonds") to the New Mexico Finance Authority (the "Finance Authority") pursuant to a Bond Purchase Agreement (the "BPA") for the purpose of designing, constructing, equipping, and furnishing the Roosevelt General Hospital facility and its related clinics, including but not limited to the surgical wing, by the District, funding a reserve fund for the Bonds and paying the costs of issuance of the Bonds; and

WHEREAS, pursuant to the BPA, the District is required to enter into a contingent Intercept Agreement (the "Intercept Agreement") pursuant to which the Finance Authority may directly intercept the monthly distributions of Local Hospital GRT from the New Mexico Taxation and Revenue Department in the amounts required to make the monthly payments on the Bonds if the District fails to timely make a payment on the Bonds; and

WHEREAS, the sale of the Bonds to the Finance Authority pursuant to the BPA is conditioned upon the County's adoption of a resolution indicating that the County agrees to continue to impose the Local Hospital GRT for so long as the Bonds are outstanding, that the County agrees to the District entering into the Intercept Agreement, and that the County will not amend the JPA in any manner that would impair the pledge of the Local Hospital GRT to the Bonds for so long as the Bonds are outstanding; and



NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ROOSEVELT COUNTY, NEW MEXICO:

Section 1. The County hereby agrees to continue to impose the Local Hospital GRT pursuant to the Tax Ordinance until the delayed repeal date of July 1, 2047 established in Tax Ordinance.

Section 2. The County hereby agrees that it will not amend the JPA in any manner so as to impair the pledge of the Local Hospital GRT for so long as the Bonds are outstanding.

Section 3. The County agrees to and acknowledges that the Local Hospital GRT may be intercepted pursuant to the Intercept Agreement and agrees to the District and the County entering into the Intercept Agreement in substantially the form such Intercept Agreement attached to this Resolution.


Section 4. All action heretofore taken by the Board and the officers of the County directed toward the consideration of this Resolution is hereby ratified, approved and confirmed.

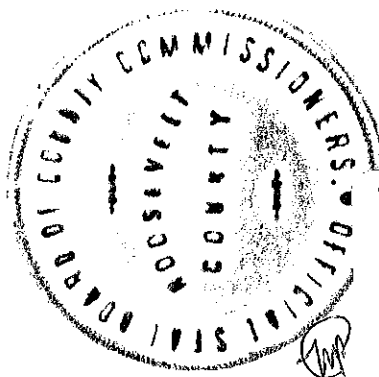
Section 5. The officers of the County are hereby authorized and directed to take all action necessary or appropriate to notify the District and the Finance Authority of the adoption of this Resolution and to effectuate the provisions of this Resolution.

Section 6. This Resolution shall take effect immediately upon its adoption.

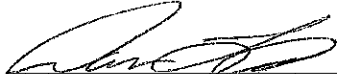
PASSED, APPROVED AND ADOPTED on this 10th day of January, 2023 by the Roosevelt County Board of Commissioners in an open meeting in Portales, New Mexico.

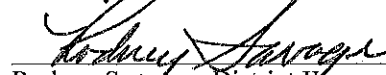
ATTEST:

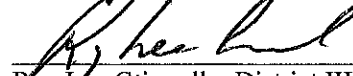

Mandi Park, Roosevelt County Clerk

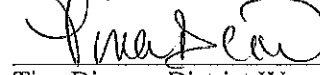


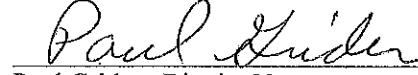
**BODY OF COUNTY COMMISSIONERS
ROOSEVELT COUNTY, NEW MEXICO**


Dennis Lopez – District I
Voted: Yes No Abstained


Rodney Savage – District II
Voted: Yes No Abstained


Roy Lee Criswell – District III
Voted: Yes No Abstained


Tina Dixon – District IV
Voted: Yes No Abstained


Paul Grider – District V
Voted: Yes No Abstained

