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Fall 9-28-2020

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Robyn Gleasner

University of New Mexico Health Sciences Library and Informatics Center

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Recommended Citation

Gleasner, Robyn. "20200928_GO Bond B – What is it and how does it affect us." (2020).
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HSLIC News - LibGuides at University of New Mexico

GO Bond B – What is it and how does it affect us?

by Robyn Gleasner on September 28th, 2020 | [o Comments](#)

As we all start to look at what is on the ballot for the upcoming election, I wanted to take a moment to talk about General Obligation Bond B (GO Bond B) and how it affects library users at UNM.

What is on the ballot?

The language on the ballot states the following:

“BOND QUESTION B– Library Acquisitions

The 2020 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 nine million seven hundred fifty-one thousand four hundred thirty-three dollars (\$9,751,433) 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?”

What does this mean?

If New Mexico citizens pass GO Bond B, it will provide publicly funded libraries in New Mexico with a total of \$9,500,000. Around \$3,000,000 will be distributed to each library category: higher education, public, and public school; \$500,000 will be distributed to tribal libraries. \$251,444 is dedicated to administrative expenses.

There is a formula to determine the funds distributed to each higher education or academic library based on the institution’s enrollment. The allocation for the 2018 Bond was approximately \$26 per FTE. The estimates for 2020 have not yet been determined.

How will Bond B affect you?

If GO Bond B is approved by voters, academic libraries across the state will receive much needed funding to support the success of our students. This funding will go towards providing access to quality electronic resources, such as Cumulative Index to Nursing and Allied Health Literature (CINAHL) and Academic Search Complete to name a few. Access to electronic resources is always important, but especially so during disruptions and building closures caused by COVID19. These funds allow both University Libraries and the UNM Health Sciences Library to continue to support

education programs through library collections and resources.

What is the cost to you?

If passed, property taxes will increase slightly. The *State Board of Finance estimates that over a ten-year period, Bond Issue B accounts for \$0.54 per \$100,000 property value. That is less than the cost of a piece of gum and certainly less than a book, DVD, or database.*

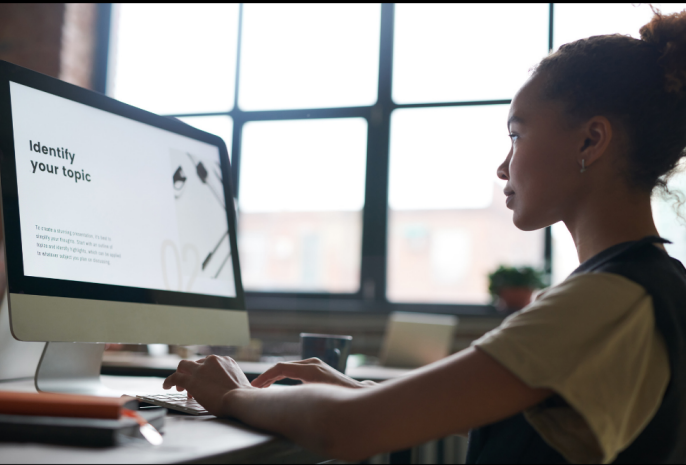
Why GO Bond B?

The \$0.54 over ten years for property owners, will allow libraries to acquire and license resources that individuals would not otherwise be able to access. For example, CINAHL is a core resource for nursing and allied health sciences degree programs like Occupational Therapy, Physical Therapy, Medical Laboratory Sciences, and the imaging professions. It is imperative to our students' pursuing degrees in these fields. The New Mexico Coalition of Academic Libraries (NMCAL) subscribes to this resource on behalf of academic libraries in New Mexico, significantly reducing the cost for each member institution. Individual subscriptions to these resources would be extremely costly and highly unlikely.

For more information about GO Bond B, see [NM Bonds for Libraries](#).

See HSLIC's blog post on how to [Vote Safely During the Pandemic](#).

Thank you for supporting the important work of libraries in your community.



BOND B

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