

Land of Enchantment Legacy Fund:

Update on New Mexico's
first-ever dedicated
source of conservation
funding

Jonathan Hayden
Executive Director

NEW MEXICO
LAND CONSERVANCY

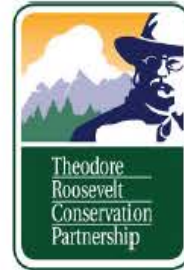
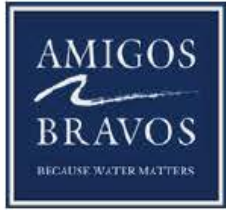
Conserving Land. Preserving Heritage.



THE LAND OF ENCHANTMENT LEGACY FUND

EnchantmentFund.org

Supported by a Broad, Bipartisan Coalition



PROBLEM

For decades, New Mexico did not have a dedicated funding stream for conservation. This meant the state often missed out on federal matching dollars to help communities protect our land, water, economy, and culture. In 2023, the legislature passed - and the governor signed - SB9, which established the Land of Enchantment Legacy Fund. Initial seed money was invested, but not enough to ensure a sustainable funding source or meet the demand from New Mexico communities. Without additional investments, the Enchantment Legacy Fund will run out of money by FY29.

SOLUTION

The Land of Enchantment Legacy Fund is a bipartisan product of five years of negotiations led by a broad coalition of advocates, legislators and state agencies. Gov. Michelle Lujan Grisham championed the effort with Senate Majority Leader Peter Wirth, Sen. Steven Neville and House Appropriations Chairman Nathan Small. The Fund prioritizes land and water stewardship, forest and watershed health, outdoor recreation and infrastructure, agriculture and working lands, historic preservation, and wildlife species protection.

HOW THE FUND WILL WORK

The Land of Enchantment Legacy Fund is made up of two investment strategies. The first, an Expendable Fund, will make annual disbursements to existing state programs that are shovel-ready, have a proven track record of success, are popular in communities, or have rarely been funded to their full potential. The second, an Investment Fund, will be managed by the State Investment Council, similar to the Early Childhood Education Trust Fund. Interest earned would be disbursed annually to state programs utilizing existing statutes, boards, and rulemaking. These investments can provide a state match for many federal programs that could unlock hundreds of millions of additional dollars.

1 SENATE BILL 9

2 56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

3 INTRODUCED BY

4 Steven P. Neville and Peter Wirth

5
6
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8
9
10 AN ACT

11 RELATING TO CONSERVATION; CREATING THE CONSERVATION LEGACY
12 PERMANENT FUND; CREATING THE LAND OF ENCHANTMENT LEGACY FUND;
13 MAKING APPROPRIATIONS.

14
15 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

16 SECTION 1. A new section of Chapter 75 NMSA 1978 is
17 enacted to read:

18 "[NEW MATERIAL] CONSERVATION LEGACY PERMANENT FUND--

NEW MEXICO
LAND CONSERVANCY

Conserving Land. Preserving Heritage.



PASS SB9:

THE

LAND OF ENCHANTMENT

LEGACY FUND

EnchantmentFund.org

HOW THE FUND WORKS

The Land of Enchantment Legacy Fund is made up of two investment strategies:



An Expendable Fund

annual disbursements beginning July 1, 2024 to existing state programs that are shovel-ready, have a proven track record of success, are popular in communities, or have rarely been funded to their full potential. In the 2023 session, the legislature appropriated \$50 million for the Expendable Fund.



An Investment Fund

managed by the State Investment Council, similar to the Early Childhood Education and Care Fund. Interest earned would be disbursed to state programs once the balance reaches a certain investment level. In the 2023 session, the legislature appropriated \$50 million in initial seed money for the Investment Fund.

At least \$350 million is needed to ensure the Land of Enchantment Legacy Fund can...



Produce enough annual returns to be self-sustaining and weather economic downturns



Access federal matching dollars - through programs that have upcoming deadlines



Meet the demand from and ensure stable funding for all 33 counties and Tribal communities

AGENCY

PROGRAM

PURPOSE

**ENERGY,
MINERALS &
NATURAL
RESOURCES
DEPARTMENT**

**Natural Heritage
Conservation Act**

Conserve and restore open space, private working lands, cultural sites and wildlife habitat; leverage federal LWCF dollars

**Forest and Watershed
Restoration Act; Forest
Conservation Act and
Prescribed Burning Act**

Protect community water supplies; help communities restore forest and watershed health to guard against and recover from the effects of wildfire, flood and drought

Healthy Soils Act

Promote farming/ranching practices that improve soil health, including for acequia communities

**DEPARTMENT
OF
AGRICULTURE**

**Soil and Water
Conservation Districts**

Improve grassland and rangeland ecosystems, leverage federal Farm Bill dollars; support farmers, ranchers, and working lands; also supports acequia restoration projects

**Noxious Weeds
Management Act**

Coordinate weed management best practices among local, state, and federal land managers, as well as private landowners

**DEPARTMENT
OF GAME
AND FISH**

**Game & Fish Outdoor
Recreation Act/ Wildlife
Conservation Act**

Conserve species of wildlife that are threatened, endangered, or in decline and sustainably manage the state's game species

**ECONOMIC
DEVELOPMENT
DEPARTMENT**

Outdoor Equity Fund

Get underserved NM youth outside to connect with the land; teach them how to hunt, fish, camp, and overall foster land and water stewardship to help pass down cultural legacies

**Outdoor Recreation
Trails+ Grant**

Fund infrastructure projects to improve NM's hiking/biking/walking/horseback riding trails, parks/river systems; improve visitor experience to residents & tourists

**ENVIRONMENT
DEPARTMENT**

**River Stewardship
Program**

Keep NM rivers safe and healthy by improving water quality and restoring riparian habitat

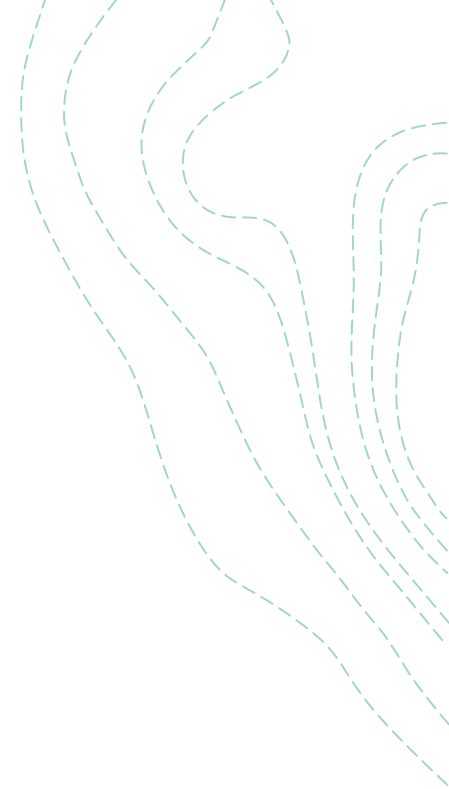
**DEPARTMENT
OF CULTURAL
AFFAIRS**

**Prehistoric & Historic Sites
Preservation Act**

Fund public-private partnerships to preserve prehistoric and historic sites in NM communities

THANK YOU LEGISLATORS!

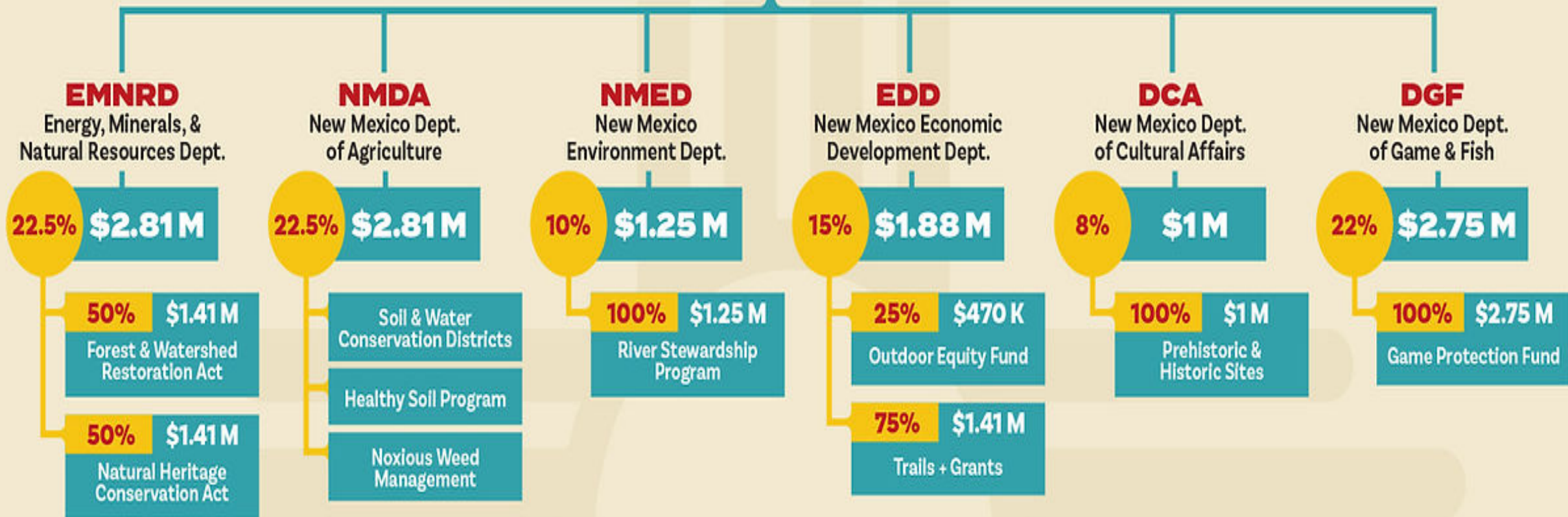
**FOR MAKING THE LAND OF ENCHANTMENT
LEGACY FUND A PRIORITY THIS SESSION**

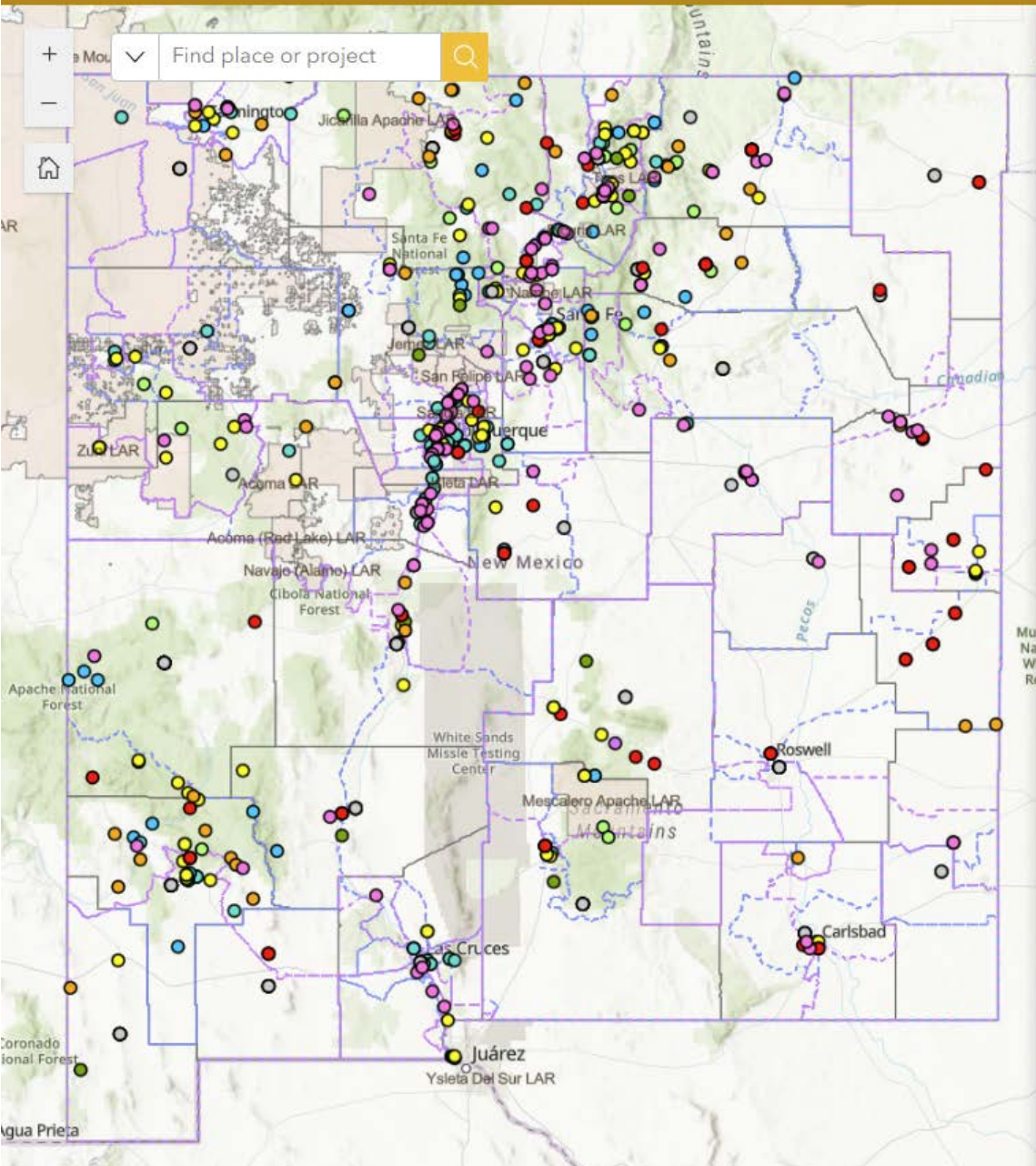


LAND OF ENCHANTMENT LEGACY FUND

Expendable Fund: \$50 Million over 4 years

FY 25 \$12.5 Million





Legend

- Legacy Fund Projects**
- Agency & Legacy Fund Program
 - DCA - Cultural Properties Protection Act
 - EDD - Outdoor Recreation Division - Outdoor Equity Fund
 - EDD - Outdoor Recreation Division - Trails+ Grant
 - EMNRD - Forest & Watershed Restoration Act
 - EMNRD - Natural Heritage Conservation Act
 - NMDA - Healthy Soil Program
 - NMDA - Soil & Water Conservation Districts
 - NMDGF - Wildlife Management Area
 - NMDGF - Wildlife Habitat Restoration Project
 - NMED - River Stewardship Program

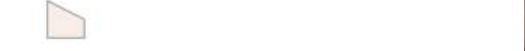
State Senate District



State House District



Tribal Lands



DELIVERING FOR LOCAL COMMUNITIES

The Land of Enchantment Legacy Fund helps create jobs and builds critical infrastructure in local communities to better protect us from wildfire, flood and drought, safeguard our water supplies, preserve our agricultural heritage, and grow our outdoor recreation economy. Local entities - including acequias, Tribal communities, and Soil & Water Conservation Districts - receive funding for projects they know work best for them. The Fund preserves our cultural heritage and outdoor traditions, leaving a legacy for our children to hunt, fish, farm, and enjoy the lands and waters the way our ancestors have for generations.