

**2023 PROPOSED  
WORK PLAN, MEETING SCHEDULE AND BUDGET  
for the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

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**Advisory Members**

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**Work Plan**

The New Mexico Finance Authority (NMFA) Oversight Committee was created with the enactment of the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31 NMSA 1978, to monitor and oversee the operations of the NMFA. The NMFA administers the Public Project Revolving Fund, the purposes of which are originating and servicing loans, providing grants or loans to qualified entities and purchasing or selling securities to assist qualified public entities in financing capital projects. Through authorizing legislation, the NMFA may also provide funding from the Public Project Revolving Fund for the purposes of the Wastewater Facility Construction Loan Act, the Rural Infrastructure Act, the Solid Waste Act and the Drinking Water State Revolving Loan Fund Act.

In addition to overseeing the operations of the NMFA, the committee is statutorily required to review and approve regulations proposed for adoption pursuant to the New Mexico Finance Authority Act and the Statewide Economic Development Finance Act and to monitor and oversee the operations of the Border Authority, the Spaceport Authority and the New Mexico Renewable Energy Transmission Authority. The committee is also charged with monitoring and overseeing state and local government capital planning and financing; providing advice and assistance to the various aforementioned authorities; cooperating with state and local governments on planning and setting priorities for and financing of state, local, border and port-of-entry capital projects; and reporting its findings and recommendations, including recommended legislation, to the governor and the legislature on or before December 15 of each year.

During the 2023 interim and as time permits, the NMFA Oversight Committee will:

A. receive reports from the Border Authority, the Spaceport Authority, the New Mexico Renewable Energy Transmission Authority, the Water Trust Board, the Tribal Infrastructure Board and the Colonias Infrastructure Board;

B. receive reports from the NMFA regarding:

1. the revenues, transfers, expenditures and status of projects funded from the Public Project Revolving Fund and the Economic Development Revolving Fund;
2. enterprise assistance provided pursuant to the Opportunity Enterprise Act;
3. investments made pursuant to the Venture Capital Program Act;
4. loans made from the Charter School Facility Revolving Fund pursuant to Section 6-21-6.16 NMSA 1978;
5. public securities issuances, completed in the prior 12 months, that involved a delegation of authority through an authorizing instrument pursuant to Section 6-14-10.2 NMSA 1978;
6. loans made pursuant to the Small Business Recovery and Stimulus Act; and
7. recovery grants made pursuant to the Local Economic Development Act;

C. consider rules proposed by the NMFA regarding:

1. standard projects receiving financing assistance from the Economic Development Revolving Fund pursuant to the Statewide Economic Development Finance Act; and
2. the use of the Opportunity Enterprise Revolving Fund to carry out the provisions of the Opportunity Enterprise Act;

D. receive testimony on issues concerning capital financing;

E. receive testimony from the Cultural Affairs Department on the use of funds appropriated during the 2023 legislative session;

F. receive testimony on funding for housing, including single-family and high-density housing; from housing groups from throughout the state; and on other housing-related funding administered by the New Mexico Mortgage Finance Authority;

G. receive testimony on public-private partnerships;

H. review statutes relating to the NMFA for inconsistencies and improvements that could be addressed through legislative action;

I. receive a program evaluation from the NMFA addressing suggested statutory discontinuations or other actions to ensure function;

J. consider options to streamline the Colonias Infrastructure Board to mirror the operations of the Water Trust Board;

K. consider the constitutionality of the legislative approval of administrative rulemaking;

L. receive testimony on and an analysis of all funding mechanisms administered by the NMFA; and

M. receive educational presentations or materials on topics of interest to committee members relating to finance and programs under the committee's purview.

**New Mexico Finance Authority Oversight Committee  
2023 Proposed Meeting Schedule and Budget**

| <u>Date</u>   | <u>Location</u> | <u>Voting</u> | <u>Advisory</u> |
|---------------|-----------------|---------------|-----------------|
| May 31        | Santa Fe        | \$ 5,909*     | \$ 1,660*       |
| July 28       | Albuquerque     | 10,547        | 4,547           |
| September 7-8 | Santa Teresa    | 19,181        | 11,448          |
| October 5-6   | Espanola**      | 16,272        | 6,711           |
| November 1-2  | Santa Fe        | <u>15,649</u> | <u>6,510</u>    |
|               | <b>Totals</b>   | \$67,558      | \$30,876        |

\*Actual expenditure

\*\*Meetings outside the State Capitol after September 30 require New Mexico Legislative Council approval.