

The title 'Land of Enchantment Legacy Fund' is centered in the middle of the image. It is written in a large, bold, white, sans-serif font that stands out against the colorful background of a desert landscape at sunset or sunrise. The background shows a range of rugged, reddish-brown mountains under a sky with soft, pink and orange clouds.

Land of Enchantment Legacy Fund

Brittany Fallon

Policy Manager, Western Lands

Who Are We?

OUR COALITION



THANK YOU!



Coalition Efforts

How we are working to make LELF a success for every community in New Mexico

Streamline



Promote



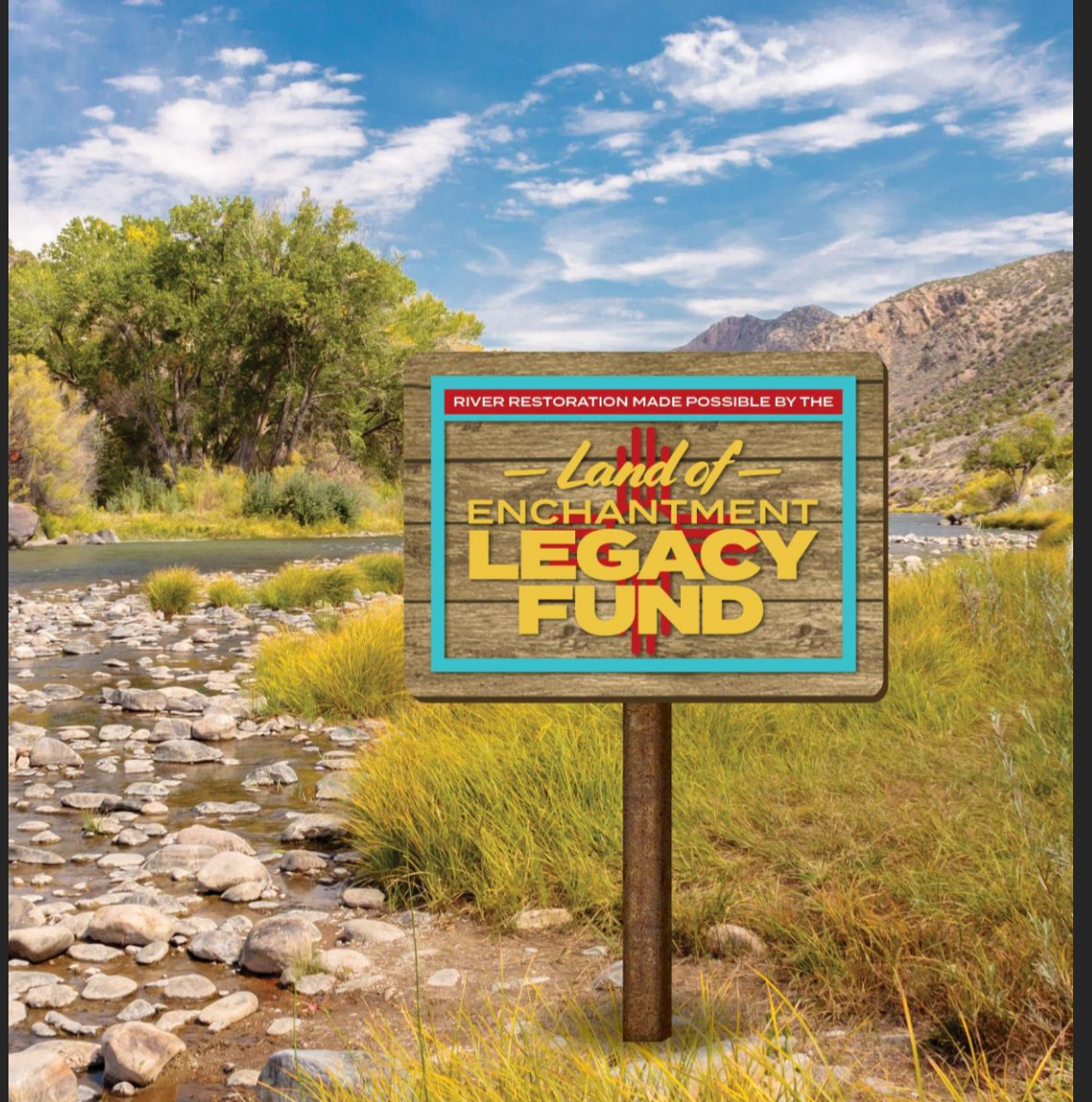
Advocate





PROJECT SIGNAGE





How Much Do We Need?

Without another appropriation,
the Land of Enchantment Legacy Fund will run out in **FY29**.

It's critical the Conservation Permanent Fund
reaches **\$350M before then** to keep LELF funded.



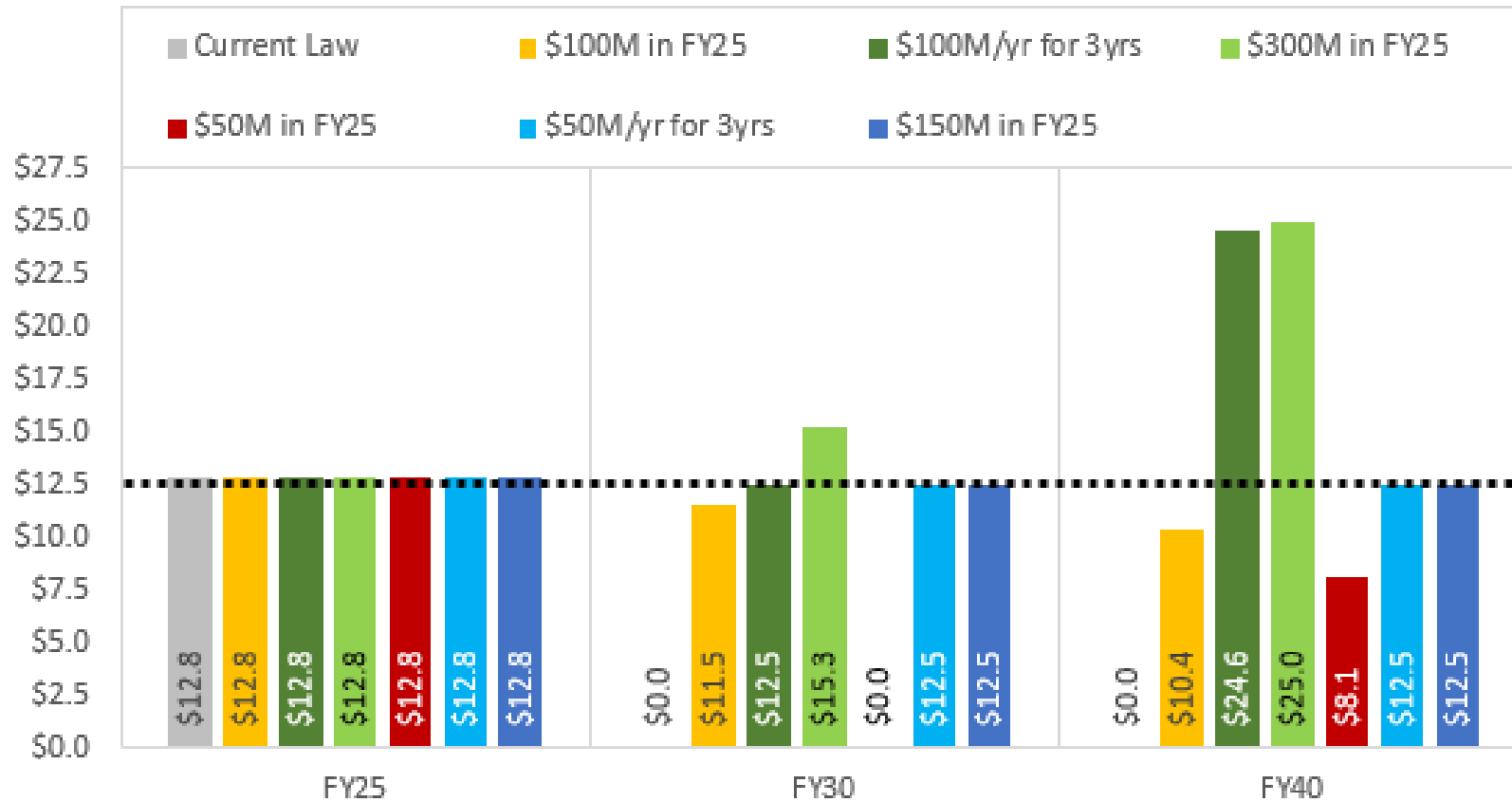
How Much Do We Need?

The path to **\$350M** over the next three years
makes a **big** difference.





LELF Distribution to Agencies by CLPF Appropriation Scenario (dollars in millions)

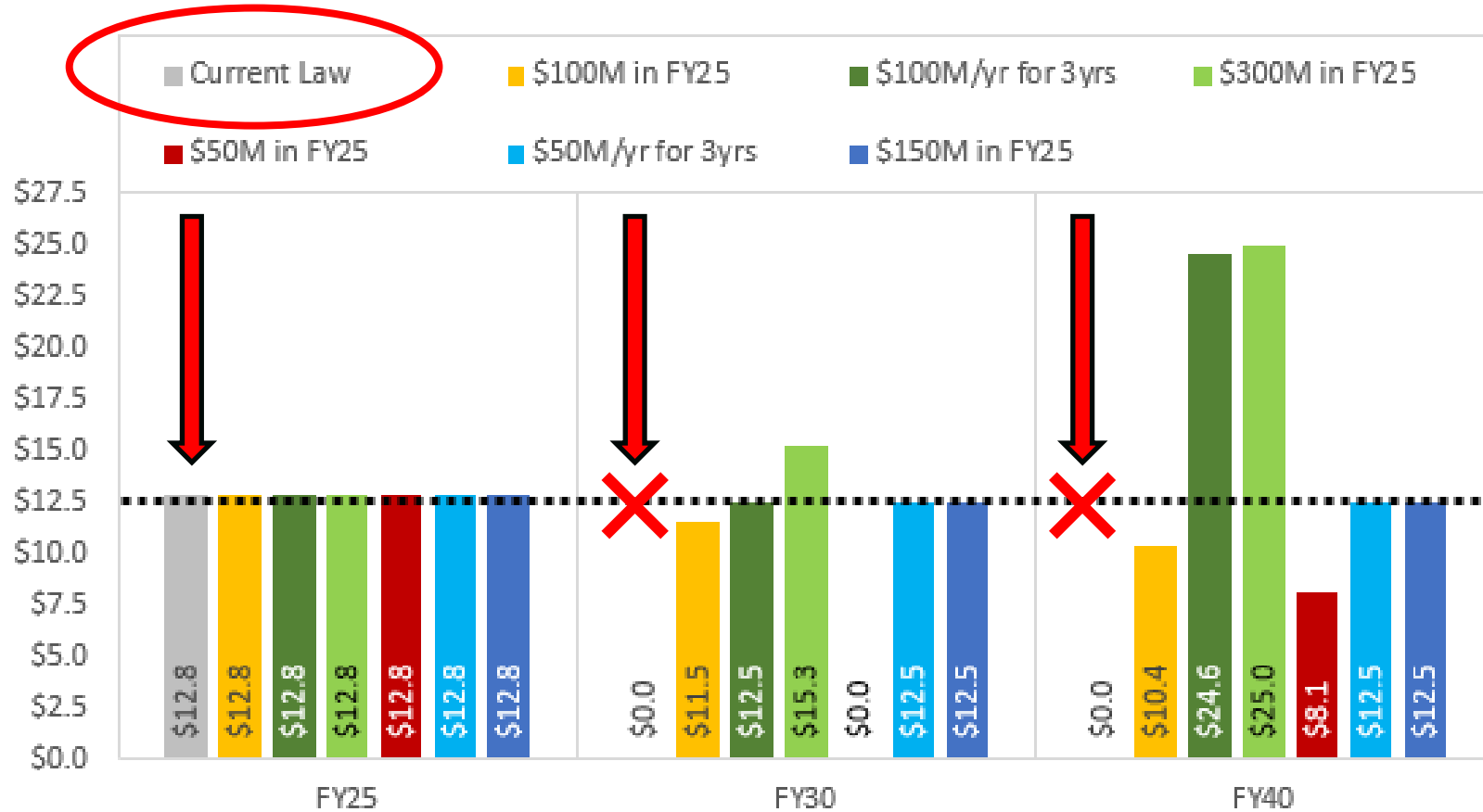


Source: NM State Investment Office estimates

Note: Analysis assumes a 7% annual return on CLPF balances at NMSIC and a 2.5% annual return on LELF balances in the State Treasury. Annual distributions from the CLPF to the LELF occur if the balance of CLPF exceeds \$150 million and if annual investment earnings exceed \$5 million. Annual distributions from the LELF to agencies are \$12.5 million or 25% of the balance of the fund, whichever is greater (in cases where LELF balances are less than \$12.5 million, the distribution is the full balance of the fund, if any). Figures are estimates only; actual distributions may vary based on market performance.



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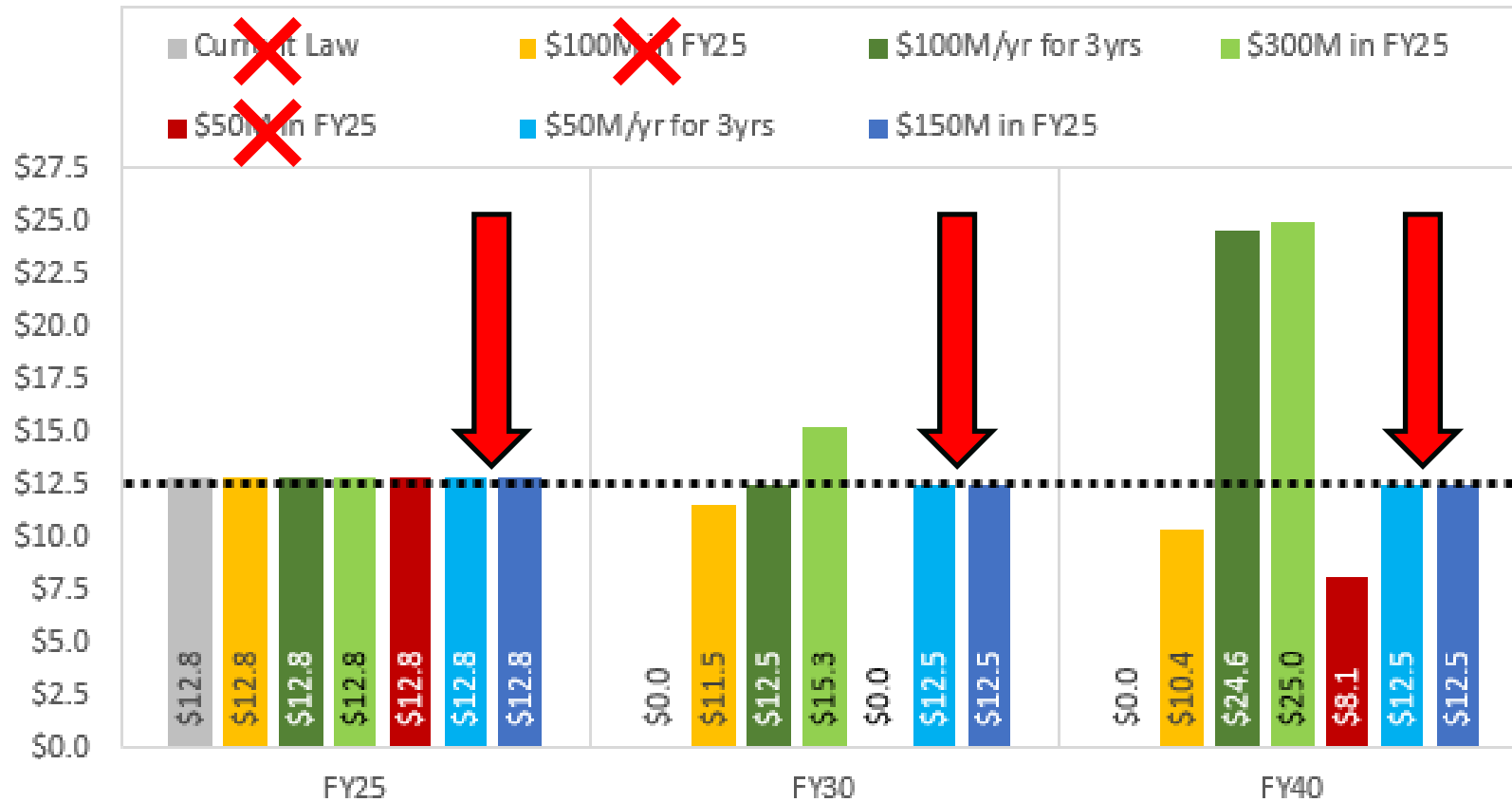


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**IS \$12.5M PER YEAR
REALLY ENOUGH?**



River Stewardship
Program granted \$10M
in FY23.

LELF will provide
\$1.25M annually.



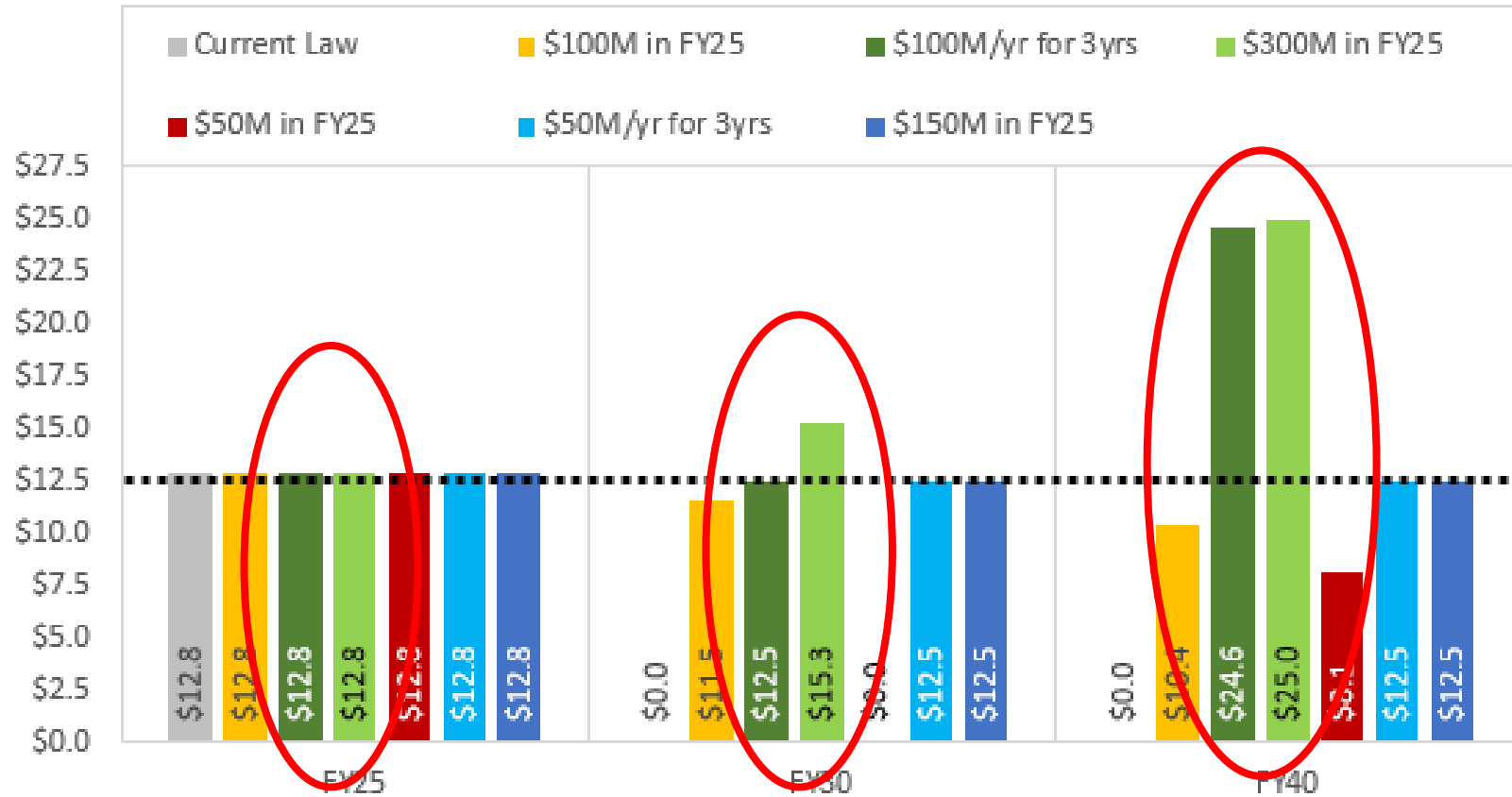
**Outdoor Equity Fund
will grant
\$4M in FY24.**

**LELF will provide
\$468,750 annually.**





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Most favorable scenarios

The path to our shared **\$350 million** investment goal

Good

\$150M in FY25

*Minimum to secure
\$12.5M annually*



Better

\$100M x 3 years

*Grows fund with some
market risk*



Best

\$300M in FY25

*Grows fund & most
insulated from risk*



*SIC analysis assumes 7% returns and favorable market conditions, which is very optimistic.

BIG TAKEAWAYS

Without another appropriation, the Land of Enchantment Legacy Fund will run out in **FY29**.

It's critical the Conservation Permanent Fund reaches **\$350M** before then to keep LELF funded.

How will you decide?

The path to \$350M in the next 3 years is critical.



