



NEW MEXICO LEGISLATURE

**NEW MEXICO  
FINANCE AUTHORITY  
OVERSIGHT  
COMMITTEE**

2024 INTERIM FINAL REPORT

LEGISLATIVE COUNCIL SERVICE  
411 STATE CAPITOL  
SANTA FE, NEW MEXICO 87501  
(505) 986-4600  
[WWW.NMLEGIS.GOV](http://WWW.NMLEGIS.GOV)

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## INTERIM SUMMARY



## **New Mexico Finance Authority Oversight Committee 2024 Interim Summary**

The New Mexico Finance Authority (NMFA) Oversight Committee met six times during the 2024 interim and heard presentations on issues related to financing and public infrastructure projects. The committee received updates on the status of the Border Authority, the Spaceport Authority, the New Mexico Renewable Energy Transmission Authority, the Cultural Affairs Department, the Water Trust Fund, the New Mexico Bioscience Authority and the Colonias Infrastructure Project Fund. In addition, the committee received updates from the NMFA on various programs and funds under the authority of the NMFA, including the Charter School Facility Revolving Fund, the Opportunity Enterprise Revolving Fund, the Venture Capital Program Fund, the Public Project Revolving Fund and the Economic Development Revolving Fund.

In July, the committee met in Albuquerque and heard presentations from the NMFA regarding efforts to implement the newly named Opportunity Enterprise and Housing Development Act. Additionally, the committee received presentations on various innovative financing tools utilized by the NMFA. The committee approved rules for the Local Government Planning Fund.

In August, the committee met in Gallup and heard presentations regarding the Opportunity Enterprise and Housing Development Act and reviewed policies for the selection of projects under that act. The committee also approved rules governing the administration of both the Opportunity Enterprise Revolving Fund and the Housing Development Revolving Fund.

In September, the committee met in Socorro and heard presentations from local recipients of NMFA financing and presentations on additional needs for financing in rural communities. The committee received a report from the NMFA on the solvency of the Behavioral Health Capital Fund, the Primary Care Capital Fund and the Child Care Facility Revolving Loan Fund. During those presentations, Marquita Russel, chief executive officer, NMFA, requested additional one-time appropriations to each of the funds.

During the October meeting in Santa Fe, Fernando Martinez, deputy director, NMFA, provided a presentation on green energy initiatives that the NMFA is currently pursuing. The NMFA presented an overview of its legislative proposals for the 2025 legislative session.

At the final meeting of the interim in November, the committee endorsed a bill containing appropriations to the Behavioral Health Capital Fund, the Primary Care Capital Fund and the Child Care Facility Revolving Loan Fund and a bill amending the Drinking Water State Revolving Loan Fund Act. Additionally, the committee endorsed legislation to authorize the NMFA to make loans or grants from the Water Project Fund and the Public Project Revolving Fund for specified public projects, a bill to make appropriations from the Public Project Revolving Fund and two bills relating to public-private partnerships.





## WORK PLAN AND MEETING SCHEDULE



**2024 APPROVED  
WORK PLAN AND MEETING SCHEDULE  
for the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**Members**

Sen. Michael Padilla, Chair  
Rep. Joy Garratt, Vice Chair  
Rep. John Block  
Rep. Jack Chatfield  
Rep. Harry Garcia  
Sen. Ron Griggs  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Daniel A. Ivey-Soto

Rep. D. Wonda Johnson  
Rep. Patricia A. Lundstrom  
Rep. Willie D. Madrid  
Sen. Shannon D. Pinto  
Sen. Nancy Rodriguez  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato  
Rep. Luis M. Terrazas  
Rep. Elizabeth "Liz" Thomson

**Advisory Members**

Rep. Ambrose Castellano  
Rep. Kathleen Cates  
Sen. Joseph Cervantes  
Rep. Eleanor Chávez  
Rep. Art De La Cruz  
Sen. David M. Gallegos

Sen. Siah Correa Hemphill  
Rep. Dayan Hochman-Vigil  
Rep. Tara L. Lujan  
Rep. Kristina Ortez  
Rep. Andrea Romero

**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 2024 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 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 from the Opportunity Enterprise Revolving Fund pursuant to the Opportunity Enterprise and Housing Development 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. housing development assistance provided from the Housing Development Revolving Fund pursuant to the Opportunity Enterprise and Housing 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 and the Housing Development Revolving Fund to carry out the provisions of the Opportunity Enterprise and Housing Development Act;

D. receive testimony on issues concerning capital financing and infrastructure projects;

E. receive testimony from the Cultural Affairs Department on the use of funds appropriated during the 2024 legislative session;

F. receive recommendations from the New Mexico Bioscience Authority on methods, proposals, programs and initiatives that may stimulate investment in bioscience industries and provide additional employment opportunities for New Mexico residents;

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

K. receive testimony from the NMFA on economic development initiatives; and

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

1. NMFA Innovation, including new project financing mechanisms that are used around the country;
2. the perspectives of rural communities regarding whether state programs and funds such as the Opportunity Enterprise Revolving Fund are structured to meet their needs as well as those of urban areas; and
3. opportunities for the NMFA and other instrumentalities or agencies of the state to pursue clean, renewable energy projects or to include clean, renewable energy infrastructure in existing projects.

**New Mexico Finance Authority Oversight Committee  
2024 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
May 9	Santa Fe
July 2-3	Albuquerque
August 12-13	Gallup
September 9-10	Socorro
October 9	Santa Fe
November 12	Santa Fe

# AGENDAS AND MINUTES





Revised: May 9, 2024

**TENTATIVE AGENDA  
for the  
FIRST MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**May 9, 2024  
State Capitol, Room 307  
Santa Fe**

**Thursday, May 9**

- 1:30 p.m.           **Call to Order and Introductions**  
—Senator Michael Padilla, Chair  
—Representative Joy Garratt, Vice Chair
- 1:45 p.m.       (1)   **[Overview of the New Mexico Finance Authority \(NMFA\)](#)**  
—Marquita Russel, Chief Executive Officer, NMFA
- 2:45 p.m.       (2)   **[2024 Proposed Work Plan and Meeting Schedule](#)**  
—Sabina Gaynor, Staff Attorney, Legislative Council Service
- 4:00 p.m.           **Adjourn**



**MINUTES  
of the  
FIRST MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**May 9, 2024  
State Capitol, Room 307  
Santa Fe**

The first meeting of the New Mexico Finance Authority Oversight Committee for the 2024 interim was called to order by Senator Michael Padilla, chair, on Thursday, May 9, 2024, at 1:30 p.m. in Room 307 of the State Capitol in Santa Fe.

**Present**

Sen. Michael Padilla, Chair  
Rep. Joy Garratt, Vice Chair  
Rep. John Block  
Rep. Jack Chatfield  
Rep. D. Wonda Johnson  
Rep. Patricia A. Lundstrom  
Sen. Shannon D. Pinto  
Sen. Nancy Rodriguez  
Rep. Patricia Roybal Caballero  
Rep. Luis M. Terrazas  
Rep. Elizabeth "Liz" Thomson

**Absent**

Rep. Harry Garcia  
Sen. Ron Griggs  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Daniel A. Ivey-Soto  
Rep. Willie D. Madrid  
Rep. Linda Serrato

**Advisory Members**

Rep. Kathleen Cates  
Rep. Eleanor Chávez  
Sen. David M. Gallegos  
Rep. Tara L. Lujan  
Rep. Andrea Romero

Rep. Ambrose Castellano  
Sen. Joseph Cervantes  
Rep. Art De La Cruz  
Sen. Siah Correa Hemphill  
Rep. Dayan Hochman-Vigil  
Rep. Kristina Ortez

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Mark Edwards, Bill Drafter, LCS  
Clinton Turner, Fiscal Analyst, LCS

**Guests**

The guest list is in the meeting file.

**Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

## **References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

## **Thursday, May 9**

### **Welcome and Introductions (1:30 p.m.)**

Senator Padilla welcomed committee members and asked them to introduce themselves.

### **Overview of the New Mexico Finance Authority (NMFA) (1:38 p.m.)**

Marquita Russel, chief executive officer, NMFA, provided an overview of the programs, operations and funding administered by the NMFA. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=5/9/2024&ItemNumber=1>.

### **2024 Proposed Work Plan and Meeting Schedule (2:37 p.m.)**

Ms. Gaynor gave a presentation of the proposed 2024 work plan and meeting schedule. With regard to the proposed work plan, the committee amended without objection item "L", concerning educational presentations, to include presentations on:

- new project financing mechanisms that are used around the country;
- the perspective of rural communities regarding whether state programs and funds such as the Opportunity Enterprise Revolving Fund are structured to meet their needs, as well as the needs of urban areas; and
- opportunities for the NMFA and other instrumentalities or agencies of the state to pursue clean, renewable energy projects or to include clean, renewable energy infrastructure in existing projects.

With regard to the proposed meeting schedule, the committee unanimously decided to request an additional meeting day, on November 12 or another day in mid-November, to hear and endorse recommendations from the Water Trust Board for project funding from the Water Project Fund. A committee member recommended that the chair and other committee members attend the Transportation Infrastructure Revenue Subcommittee (TIRS) meeting at the end of November to advise the TIRS of the infrastructure project endorsements made by the New Mexico Finance Authority Oversight Committee so that both committees would be aware of the scope of the infrastructure endorsements that will be made during the 2025 legislative session.

The committee then approved the proposed work plan and meeting schedule, as amended, without objection.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 2:54 p.m.



Revised: July 1, 2024

**TENTATIVE AGENDA  
for the  
SECOND MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**July 2-3, 2024  
Robert P. Matteucci Hall  
Room 104/105  
Central New Mexico Community College  
723 University Boulevard SE  
Albuquerque**

**Tuesday, July 2**

- 9:00 a.m.           **Call to Order and Introductions**  
—Senator Michael Padilla, Chair  
—Representative Joy Garratt, Vice Chair
- 9:15 a.m.           (1) **Central New Mexico Community College (CNM) Welcome and Opening Remarks**  
—Tracy Hartzler, President, CNM  
—T.J. Cook, Executive Director, ABQid, CNM Ingenuity
- 10:00 a.m.           (2) **Investment in Bioscience Industries**  
—Stephanie Tofighi, Executive Director, New Mexico Bioscience Authority  
—Paul Laur, Chair, Board of Directors, New Mexico Bioscience Authority; Chief Operating Officer, Mercury BIO  
—Dale Dekker, Member, Board of Directors, New Mexico Bioscience Authority; Founder, Dekker/Perich/Sabatini Architects, Engineers & Planners  
—Alex Koglin, Ph.D., Board Member, New Mexico Bioscience Authority; Co-Founder, Nature's Toolbox, Inc.
- 11:00 a.m.           (3) **Update on the Venture Capital Program**  
—Marquita Russel, Chief Executive Officer (CEO), New Mexico Finance Authority (NMFA)
- 12:00 noon           **Lunch**
- 1:00 p.m.           (4) **Update on the Opportunity Enterprise Housing Program**  
—Marquita Russel, CEO, NMFA

2:00 p.m. (5) [NMFA Innovative Tools](#)  
—Marquita Russel, CEO, NMFA  
—Fernando Martinez, Deputy Director, NMFA

3:00 p.m. (6) [Report on the Economic Development Revolving Fund](#)  
—John Brooks, Chief of Programs, NMFA

4:00 p.m. **Recess**

**Wednesday, July 3**

9:00 a.m. **Reconvene**

9:15 a.m. (7) [Report from the Cultural Affairs Department](#)  
—Debra Garcia y Griego, Secretary, Cultural Affairs Department  
—Michelle Gallagher Roberts, Deputy Secretary, Cultural Affairs  
Department

10:15 a.m. (8) [Report from the New Mexico Renewable Energy Transmission  
Authority \(RETA\)](#)  
—Lynn E. Mostoller, Executive Director, RETA  
—Mariposa Padilla Sivage, General Counsel, RETA

11:15 a.m. (9) [Local Government Planning Fund Rules](#)  
—Michael Vonderheide, Managing Director, Public Programs, NMFA  
—Bryan Otero, Compliance Officer and Deputy General Counsel, NMFA

12:15 p.m. **Adjourn**



**MINUTES**  
**of the**  
**SECOND MEETING**  
**of the**  
**NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**July 2-3, 2024**  
**Robert P. Matteucci Hall**  
**Room 104/105**  
**Central New Mexico Community College**  
**723 University Boulevard SE**  
**Albuquerque**

The second meeting of the New Mexico Finance Authority (NMFA) Oversight Committee was called to order by Senator Michael Padilla, chair, on July 2, 2024 at 9:13 a.m. at the Robert P. Matteucci Hall at Central New Mexico Community College (CNM) in Albuquerque.

**Present**

Sen. Michael Padilla, Chair  
Rep. Joy Garratt, Vice Chair  
Rep. John Block  
Rep. Jack Chatfield  
Sen. Ron Griggs  
Sen. Shannon D. Pinto  
Sen. Nancy Rodriguez  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato  
Rep. Luis M. Terrazas (7/3)  
Rep. Elizabeth "Liz" Thomson (7/2)

**Advisory Members**

Rep. Art De La Cruz  
Sen. David M. Gallegos  
Rep. Tara L. Lujan

**Absent**

Rep. Harry Garcia  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Daniel A. Ivey-Soto  
Rep. D. Wonda Johnson  
Rep. Patricia A. Lundstrom  
Rep. Willie D. Madrid

Rep. Ambrose Castellano  
Rep. Kathleen Cates  
Sen. Joseph Cervantes  
Rep. Eleanor Chávez  
Sen. Siah Correa Hemphill  
Rep. Dayan Hochman-Vigil  
Rep. Kristina Ortez  
Rep. Andrea Romero

**Guest Legislator**

Rep. Marian Matthews (7/2)

(Attendance dates are noted for members not present for the entire meeting.)

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)

Mark Edwards, Bill Drafter, LCS

Clinton Turner, Research and Fiscal Policy Analyst, LCS

**Guests**

The guest list is in the meeting file.

**Handouts**

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**References to Webcast**

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**Tuesday, July 2****Welcome and Introductions (9:13 a.m.)**

Senator Padilla welcomed committee members and asked them to introduce themselves.

**CNM Welcome and Opening Remarks (9:19 a.m.)**

Tracy Hartzler, president, CNM, and T.J. Cook, executive director, ABQid, CNM Ingenuity, welcomed the committee to CNM.

**Investment in Bioscience Industries (10:10 a.m.)**

Stephanie Tofghi, executive director, New Mexico Bioscience Authority; Paul Laur, chair, Board of Directors, New Mexico Bioscience Authority and chief operating officer, Mercury BIO; Dale Dekker, member, Board of Directors, New Mexico Bioscience Authority and founder, Dekker/Perich/Sabatini Architects, Engineers and Planners; and Alex Koglin, Ph.D., board member, New Mexico Bioscience Authority and co-founder, Nature's Toolbox, Inc., provided an overview of the functions of the New Mexico Bioscience Authority and investments in bioscience industries. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=2>.

**Approval of Minutes (10:30 a.m.)**

The committee approved the minutes from the November 1-2, 2023 meeting and the minutes from the May 9, 2024 meeting, the latter of which were amended.

### **Update on the Venture Capital Program (11:22 a.m.)**

Marquita Russel, chief executive officer, NMFA, provided an update on program implementation pursuant to the Venture Capital Program Act. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=3>.

### **Update on the Opportunity Enterprise Housing Program (1:10 p.m.)**

Note: Due to poor audio quality, the contents of this agenda item are summarized below. The audio quality issues are resolved at 1:40 p.m. on the webcast.

Ms. Russel provided an update on implementation of the newly named Opportunity Enterprise and Housing Development Act. She provided an overview of House Bill 195 (2024), which expanded that act to allow for housing development assistance, among other changes. Ms. Russel also informed the committee about the rulemaking activity of the Opportunity Enterprise and Housing Development Review Board. The NMFA is tasked with establishing loan structuring policies for both the Opportunity Enterprise Revolving Fund and the Housing Development Revolving Fund. An overview of those policies is available on pages four through nine of the handout linked below.

Because there is diversity of what can be funded, the Opportunity Enterprise and Housing Development Review Board focused on housing projects that could be done quickly and most cost-effectively. These projects include those that needed partial funding — specifically, projects that could be started or existing projects that could be finished. She then addressed other factors for project prioritization. A summary of the proposed prioritization policies is available on pages eight and nine of the handout linked below.

A subsequent discussion among the committee members begins at 1:40 p.m. on the webcast. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=4>.

### **NMFA Innovative Tools (2:17 p.m.)**

Ms. Russel and Fernando Martinez, deputy director, NMFA, provided a presentation on innovative financing strategies utilized by the NMFA. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=5>.

### **Report on the Economic Development Revolving Fund (3:44 p.m.)**

John Brooks, chief of programs, NMFA, provided a report on the Economic Development Revolving Fund. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=6>.

### **Recess**

The meeting recessed at 5:00 p.m.

### **Wednesday, July 3**

### **Reconvene**

The meeting reconvened at 8:57 a.m.

### **Report from the Cultural Affairs Department (9:09 a.m.)**

Debra Garcia y Griego, secretary, Cultural Affairs Department, and Michelle Gallagher Roberts, deputy secretary, Cultural Affairs Department, provided a report on the Cultural Affairs Facilities Infrastructure Fund. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=7>.

### **Report from the New Mexico Renewable Energy Transmission Authority (RETA) (10:25 a.m.)**

Lynn E. Mostoller, executive director, RETA, provided the annual report from the RETA. Ms. Mostoller was accompanied by Mariposa Padilla Sivage, general counsel, RETA, who addressed legal questions that were raised by the committee. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=8>.

### **Local Government Planning Fund Rules (11:43 a.m.)**

Michael Vonderheide, managing director, Public Programs, NMFA, and Bryan Otero, compliance officer and deputy general counsel, NMFA, presented the new rules for the Local Government Planning Fund. On a motion duly made and seconded, the committee then approved those rules. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=7/2/2024&ItemNumber=9>.

### **Adjournment**

There being no further business before the committee, the meeting adjourned at 11:51 a.m.

Revised: August 9, 2024

**TENTATIVE AGENDA  
for the  
THIRD MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**August 12-13, 2024  
McKinley County Courthouse Extension  
Room 201A  
207 West Hill Avenue  
Gallup**

**Monday, August 12**

- 10:00 a.m.           **Call to Order, Welcome and Introductions**  
—Senator Michael Padilla, Chair  
—Representative Joy Garratt, Vice Chair
- 10:15 a.m.       (1)   **[Overview of the Public Project Revolving Fund and Public Securities Report for Fiscal Year 2024](#)**  
—Marquita Russel, Chief Executive Officer (CEO), New Mexico Finance Authority (NMFA)  
—Chip Pierce, Chief Financial Strategist, NMFA
- 11:15 a.m.       (2)   **[Approval of Amended and Restated Rules Governing the Administration of the Public Project Revolving Fund](#)**  
—Dan Opperman, Chief Legal Officer, NMFA  
—Chip Pierce, Chief Financial Strategist, NMFA
- 12:15 p.m.           **Lunch**
- 1:15 p.m.       (3)   **[Overview of the Opportunity Enterprise and Housing Development Review Board Policies on the Review and Selection of Projects Under the Opportunity Enterprise Revolving Fund and the Housing Development Revolving Fund](#)**  
—Marquita Russel, CEO, NMFA  
—John Brooks, Chief of Programs, NMFA
- 2:15 p.m.       (4)   **[Approval of Amended and Restated Rules Governing the Administration of Opportunity Enterprise Revolving Fund Loans](#)**  
—Dan Opperman, Chief Legal Officer, NMFA  
—John Brooks, Chief of Programs, NMFA

3:15 p.m. (5) [Approval of Rules Governing the Administration of the Housing Development Revolving Fund](#)  
—Dan Opperman, Chief Legal Officer, NMFA  
—Marquita Russel, CEO, NMFA

4:15 p.m. **Recess**

**Tuesday, August 13**

9:00 a.m. **Reconvene**

9:00 a.m. (6) [Update on the Implementation of the House Bill 211 \(2024\) Water Trust Board Technical Assistance Program and 2024 Cost Overrun Funding](#)  
—Marquita Russel, CEO, NMFA  
—Donnie Quintana, Project Oversight Manager, NMFA

10:00 a.m. (7) [Update on the Small Business Recovery Loan Fund](#)  
—Marquita Russel, CEO, NMFA

11:00 a.m. **Public Comment\***

11:30 a.m. (8) [Local Recipients of NMFA Financing](#)  
—Donna Venable, Rates and Regulatory Manager, Continental Divide Electric Cooperative, Inc.  
—Jvanna L. Hanks II, Deputy Superintendent, Gallup-McKinley County School District

12:30 p.m. **Adjourn**

\*Members of the public may make virtual public comments during the public comment period of the meeting by following the instructions under the "Virtual Public Comment" section of the New Mexico Finance Authority Oversight Committee [web page](#).

**MINUTES  
of the  
THIRD MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**August 12-13, 2024  
McKinley County Courthouse Extension  
Room 201A  
207 West Hill Avenue  
Gallup**

The third meeting of the New Mexico Finance Authority (NMFA) Oversight Committee was called to order by Senator Michael Padilla, chair, on August 12, 2024 at 10:12 a.m. at the McKinley County Courthouse Extension in Gallup.

**Present**

Sen. Michael Padilla, Chair  
Rep. Joy Garratt, Vice Chair  
Rep. John Block  
Rep. Harry Garcia  
Sen. Ron Griggs  
Rep. D. Wonda Johnson  
Rep. Patricia A. Lundstrom (8/12)  
Sen. Nancy Rodriguez  
Rep. Linda Serrato  
Rep. Elizabeth "Liz" Thomson (8/12)

**Absent**

Rep. Jack Chatfield  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Daniel A. Ivey-Soto  
Rep. Willie D. Madrid  
Sen. Shannon D. Pinto  
Rep. Patricia Roybal Caballero  
Rep. Luis M. Terrazas

**Advisory Members**

Rep. Art De La Cruz

Rep. Ambrose Castellano  
Rep. Kathleen Cates  
Sen. Joseph Cervantes  
Rep. Eleanor Chávez  
Sen. David M. Gallegos  
Sen. Siah Correa Hemphill  
Rep. Dayan Hochman-Vigil  
Rep. Tara L. Lujan  
Rep. Kristina Ortez  
Rep. Andrea Romero

(Attendance dates are noted for members not present for the entire meeting.)

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Clinton Turner, Research and Fiscal Policy Analyst, LCS  
Erika Falance, Staff, LCS

## **Guests**

The guest list is in the meeting file.

## **Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

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## **Monday, August 12**

### **Welcome and Introductions (10:12 a.m.)**

Senator Padilla and Representative Garratt welcomed members of the committee and the public, declared their love of Gallup and discussed current initiatives the committee is working on.

### **Overview of the Public Project Revolving Fund (PPRF) and Public Securities Report for Fiscal Year 2024 (10:22 a.m.)**

Marquita Russel, chief executive officer, NMFA, and Chip Pierce, chief financial strategist, NMFA, provided a presentation on how the PPRF is funded, diversified and used by borrowers throughout the state, as well as expected 2024 bond payments and the strength of the fund. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=1>.

### **Approval of Amended and Restated Rules Governing the Administration of the PPRF (11:29 a.m.)**

Dan Opperman, chief legal officer, NMFA, and Mr. Pierce provided a presentation on proposed rules governing the administration of the PPRF. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=2>.

### **Approval of Minutes (1:27 p.m.)**

On a motion made, seconded and duly passed, the minutes of the July 2-3, 2024 meeting were approved.



**Motion (1:27 p.m.)**

On a motion made, seconded and duly passed, the amended and restated rules governing the administration of the PPRF were approved.

**Overview of the Opportunity Enterprise and Housing Development Review Board Policies on the Review and Selection of Projects Under the Opportunity Enterprise Revolving Fund and the Housing Development Revolving Fund (1:28 p.m.)**

Ms. Russel and John Brooks, chief of programs, NMFA, provided a presentation on the different funding options available through the Housing Development Revolving Fund for both commercial and housing development projects, the application process for the Opportunity Enterprise Revolving Fund and proposed loan program rules. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=3>.

**Approval of Amended and Restated Rules Governing the Administration of Opportunity Enterprise Revolving Fund Loans (2:34 p.m.)**

Mr. Opperman and Mr. Brooks provided a presentation on the proposed rules governing the administration of enterprise assistance loans under the Opportunity Enterprise and Housing Development Act. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=4>.

**Motion (2:39 p.m.)**

On a motion made, seconded and duly passed, the amended and restated rules governing the administration of enterprise assistance loans under the Opportunity Enterprise and Housing Development Act were approved.

**Approval of Rules Governing the Administration of the Housing Development Revolving Fund (2:39 p.m.)**

Mr. Opperman and Ms. Russel provided a presentation on the proposed rules governing the administration of housing development assistance under the Opportunity Enterprise and Housing Development Act. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=5>.

**Motion (2:53 p.m.)**

On a motion made, seconded and duly passed, the rules governing the administration of housing development assistance under the Opportunity Enterprise and Housing Development Act were approved.

**Recess**

The meeting recessed at 2:54 p.m.

**Tuesday, August 13****Reconvene**

The meeting reconvened at 9:12 a.m.

**Update on the Implementation of the House Bill 211 (2024) Water Trust Board Technical Assistance Program and the 2024 Cost Overrun Funding (9:12 a.m.)**

Ms. Russel and Donnie Quintana, project oversight manager, NMFA, provided a presentation on Water Trust Board evaluation criteria, policy changes and the technical assistance program created by House Bill 211 (2024). The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=6>.

**Update on the Small Business Recovery Loan Fund (10:20 a.m.)**

Ms. Russel provided a presentation on the Small Business Recovery Loan Fund, including a summary of the loans funded, bankruptcies, loan reporting and needs that have arisen, such as additional resources to support businesses. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=7>.

**Public Comment**

There was no public comment.

**Local Recipients of NMFA Financing (11:04 a.m.)**

Donna Venable, rates and regulatory manager, Continental Divide Electric Cooperative, Inc., and Jvanna L. Hanks II, deputy superintendent, Gallup-McKinley County School District, discussed what their respective organizations have been able to accomplish with financing provided by the NMFA. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=8/12/2024&ItemNumber=8>.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 11:38 a.m.

Revised: September 9, 2024

**TENTATIVE AGENDA  
for the  
FOURTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**September 9-10, 2024  
New Mexico Institute of Mining and Technology  
Joseph A. Fidel Center, Ballrooms B and C  
801 Leroy Place  
Socorro**

**Monday, September 9**

- 10:00 a.m.           **Welcome and Introductions**  
—Senator Michael Padilla, Chair  
—Representative Joy Garratt, Vice Chair
- 10:15 a.m.       (1)   **[Opening Remarks from Mayor Ravi Bhasker](#)**  
—Ravi Bhasker, Mayor, City of Socorro
- 10:30 a.m.       (2)   **[Update on the Drinking Water State Revolving Loan Fund](#)**  
—John Brooks, Chief of Programs, New Mexico Finance Authority  
(NMFA)  
—Michael Vonderheide, Managing Director, Public Programs, NMFA
- 11:30 a.m.       (3)   **[Local Recipients of NMFA Financing](#)**  
—Richard Rumpf, Mayor, Village of Magdalena  
—Angie Gonzales, City Manager, City of Truth or Consequences
- 12:15 p.m.           **Lunch**
- 1:15 p.m.       (4)   **[Annual Report from the Spaceport Authority](#)**  
—Scott McLaughlin, Executive Director, Spaceport Authority  
—Francisco Pallares, D.E.D., Director of Business Development, Spaceport  
Authority
- 2:15 p.m.       (5)   **[Update from Virgin Galactic](#)**  
—Mike Moses, President, Virgin Galactic  
—Jason Lazich, New Mexico Director, Virgin Galactic
- 3:15 p.m.           **Public Comment\***

- 3:30 p.m. (6) [Annual Report from the Border Authority](#)  
—Gerardo Fierro, Executive Director, Border Authority  
—Joseph De La Rosa, Chair, Border Authority
- 4:15 p.m. (7) [Co-op 101: Understanding New Mexico's Rural Electric Cooperatives](#)  
—Charise Swanson, Chief Executive Officer (CEO), New Mexico Rural Electric Cooperatives  
—Carmen Campell, Grant Program Manager, New Mexico Rural Electric Cooperatives
- 5:15 p.m. **Recess**

**Tuesday, September 10**

- 9:00 a.m. **Reconvene**
- 9:00 a.m. (8) [Update on the Colonias Infrastructure Board and the Colonias Infrastructure Project Fund](#)  
—Janice Baca-Argabright, Vice Chair, Colonias Infrastructure Board  
—Marquita Russel, Secretary, Colonias Infrastructure Board
- 10:00 a.m. (9) [Update on the Behavioral Health Capital Fund and the Primary Care Capital Fund](#)  
—Marquita Russel, CEO, NMFA  
—Ryan Marie Decker, Policy and Capital Strategist, NMFA
- 11:00 a.m. (10) [Update on the Child Care Facility Revolving Loan Fund](#)  
—Marquita Russel, CEO, NMFA  
—Ryan Marie Decker, Policy and Capital Strategist, NMFA
- 12:00 noon **Adjourn**

\*Members of the public may make virtual public comments during the public comment period of the meeting by following the instructions under the "Virtual Public Comment" section of the New Mexico Finance Authority Oversight Committee [web page](#).

**MINUTES  
of the  
FOURTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**September 9-10, 2024  
New Mexico Institute of Mining and Technology  
Joseph A. Fidel Center, Ballrooms B and C  
801 Leroy Place  
Socorro**

The fourth meeting of the New Mexico Finance Authority Oversight Committee was called to order by Senator Michael Padilla, chair, on September 9, 2024 at 10:13 a.m. at the Joseph A. Fidel Center at the New Mexico Institute of Mining and Technology in Socorro.

**Present**

Sen. Michael Padilla, Chair  
Rep. Joy Garratt, Vice Chair  
Rep. John Block  
Rep. Jack Chatfield  
Rep. Harry Garcia  
Rep. Willie D. Madrid  
Sen. Shannon D. Pinto (9/10)  
Sen. Nancy Rodriguez  
Rep. Patricia Roybal Caballero  
Rep. Luis M. Terrazas (9/9)  
Rep. Elizabeth "Liz" Thomson

**Advisory Members**

Rep. Kathleen Cates  
Rep. Art De La Cruz  
Sen. David M. Gallegos (9/9)

**Absent**

Sen. Ron Griggs  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Daniel A. Ivey-Soto  
Rep. D. Wonda Johnson  
Rep. Patricia A. Lundstrom  
Rep. Linda Serrato

Rep. Ambrose Castellano  
Sen. Joseph Cervantes  
Rep. Eleanor Chávez  
Sen. Siah Correa Hemphill  
Rep. Dayan Hochman-Vigil  
Rep. Tara L. Lujan  
Rep. Kristina Ortez  
Rep. Andrea Romero

**Guest Legislator**

Sen. Crystal Brantley (9/9)

(Attendance dates are noted for members not present for the entire meeting.)

## **Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Cristina Vasquez, Staff Attorney, LCS  
Erika Falance, Staff, LCS

## **Guests**

The guest list is in the meeting file.

## **Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

## **References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

## **Monday, September 9**

### **Welcome and Introductions (10:13 a.m.)**

Senator Padilla and Representative Garratt welcomed everyone, and committee members introduced themselves.

### **Opening Remarks from Mayor Ravi Bhasker (10:20 a.m.)**

Ravi Bhasker, mayor, City of Socorro, welcomed the committee to Socorro and provided a brief presentation on current projects the city is working on.

### **Update on the Drinking Water State Revolving Loan Fund (10:28 a.m.)**

John Brooks, chief of programs, New Mexico Finance Authority (NMFA), and Michael Vonderheide, managing director, Public Programs, NMFA, provided an overview of the Drinking Water State Revolving Loan Fund, current program activity and how funding is being increased for future projects. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=9/9/2024&ItemNumber=2>.

### **Approval of Minutes (10:33 a.m.)**

On a motion made, seconded and duly passed, the minutes of the committee's August 12-13, 2024 meeting were approved.

### **Local Recipients of NMFA Financing (11:01 a.m.)**

Richard Rumpf, mayor, Village of Magdalena, and Angie Gonzales, city manager, City of Truth or Consequences, thanked the NMFA for its guidance and financing and discussed

ongoing projects in their respective communities, primarily water-related issues in Truth or Consequences.

**Annual Report from the Spaceport Authority (1:15 p.m.)**

Scott McLaughlin, executive director, Spaceport Authority (NMSA), and Francisco Pallares, D.E.D., director of business development, NMSA, provided an update on recent and future activities, capital projects, the NMSA budget and business development. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=9/9/2024&ItemNumber=4>.

**Update from Virgin Galactic (2:04 p.m.)**

Mike Moses, president, Virgin Galactic, and Jason Lazich, New Mexico director, Virgin Galactic, provided an update on Virgin Galactic's operations, including community impact, fleet capacity growth and new infrastructure plans. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=9/9/2024&ItemNumber=5>.

**Public Comment**

There was no public comment.

**Annual Report from the Border Authority (2:58 p.m.)**

Gerardo Fierro, executive director, Border Authority; Joseph De La Rosa, senior advisor, Global Trade and Infrastructure, Department of Transportation, and chair, Border Authority; and Jaime Campos Castuera, Mexican affairs and foreign trade specialist, Economic Development Department, provided a presentation on Border Authority project updates, focal points for the future and strategic initiatives. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=9/9/2024&ItemNumber=6>.

**Co-op 101: Understanding New Mexico's Rural Electric Cooperatives (3:42 p.m.)**

Charise Swanson, chief executive officer (CEO), New Mexico Rural Electric Cooperatives, and Carmen Campell, grant program manager, New Mexico Rural Electric Cooperatives, provided a presentation to explain what an electric cooperative is, the seven main principles, where co-ops exist in the state, long-term electrification planning and upcoming renewable projects. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=9/9/2024&ItemNumber=7>.

**Recess**

The committee recessed at 4:24 p.m.

**Tuesday, September 10****Reconvene**

The committee reconvened at 9:12 a.m.

**Update on the Colonias Infrastructure Board and the Colonias Infrastructure Project Fund (9:12 a.m.)**

Janice Baca-Argabright, vice chair, Colonias Infrastructure Board, and Marquita Russel, secretary, Colonias Infrastructure Board, provided an overview of the Colonias Infrastructure Board, including program responsibilities, project eligibility and funding. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=9/9/2024&ItemNumber=8>.

**Updates on the Behavioral Health Capital Fund, Primary Care Capital Fund and Child Care Facility Revolving Loan Fund (9:48 a.m.)**

Ms. Russel, CEO, NMFA, and Ryan Marie Decker, policy and capital strategist, NMFA, provided a presentation on the projects being financed through the Behavioral Health Capital Fund, Primary Care Capital Fund and Child Care Facility Revolving Loan Fund; implementation of Senate Bill 423 (2023), which expanded each of those funds; and updates to program governance. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=9/9/2024&ItemNumber=9>.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 10:49 a.m.







**MINUTES  
of the  
FIFTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**October 9, 2024  
State Capitol, Room 309  
Santa Fe**

The fifth meeting of the New Mexico Finance Authority Oversight Committee was called to order by Senator Michael Padilla, chair, at 9:13 a.m. on October 9, 2024 in Room 309 of the State Capitol in Santa Fe.

**Present**

Sen. Michael Padilla, Chair  
Rep. Joy Garratt, Vice Chair  
Rep. John Block  
Rep. Jack Chatfield  
Rep. Harry Garcia  
Sen. Nancy Rodriguez  
Rep. Elizabeth "Liz" Thomson

**Absent**

Sen. Ron Griggs  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Daniel A. Ivey-Soto  
Rep. D. Wonda Johnson  
Rep. Patricia A. Lundstrom  
Rep. Willie D. Madrid  
Sen. Shannon D. Pinto  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato  
Rep. Luis M. Terrazas

**Advisory Members**

Rep. Kathleen Cates  
Rep. Art De La Cruz  
Rep. Tara L. Lujan

Rep. Ambrose Castellano  
Sen. Joseph Cervantes  
Rep. Eleanor Chávez  
Sen. David M. Gallegos  
Sen. Siah Correa Hemphill  
Rep. Dayan Hochman-Vigil  
Rep. Kristina Ortez  
Rep. Andrea Romero

**Guest Legislators**

Rep. Cathrynn N. Brown  
Rep. Meredith A. Dixon

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Clinton Turner, Fiscal Analyst, LCS  
Charlotte Brewer, Staff, LCS

**Guests**

The guest list is in the meeting file.

**Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

**References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

**Wednesday, October 9****Welcome and Introductions (9:13 a.m.)**

Senator Padilla and Representative Garratt welcomed everyone, and committee members introduced themselves.

**Economic Development Revolving Fund Report (9:16 a.m.)**

John Brooks, chief of programs, New Mexico Finance Authority (NMFA), provided the second Economic Development Revolving Fund report of the interim. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=10/9/2024&ItemNumber=1>.

**Charter School Facility Revolving Fund Report (9:46 a.m.)**

Ryan Marie Decker, policy and capital strategist, NMFA, provided a report on the Charter School Facility Revolving Loan Fund. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=10/9/2024&ItemNumber=2>.

**Local Recipients of NMFA Financing (10:20 a.m.)**

Phillip Gesue, principal, PE Real Estate Holdings, and owner, Midtown Santa Fe Productions, and Lawrence A. Medina, M.B.A., executive director, Rio Grande ATP, Inc., presented on the financing that their respective businesses received from the NMFA.

**Approval of Minutes (10:30 a.m.)**

On a motion made, seconded and duly passed, the minutes of the September 9-10, 2024 meeting were approved.

**Public Comment**

There was no public comment.

**NMFA Green Energy Projects (12:44 p.m.)**

Fernando Martinez, deputy director, NMFA, provided a presentation on the NMFA's financing of green energy projects. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=10/9/2024&ItemNumber=4>.

**NMFA Proposed Statutory Cleanup and Program Evaluation (1:15 p.m.)**

Dan Opperman, chief legal officer, NMFA, and Michael Vonderheide, managing director, Public Programs, NMFA, provided a presentation on legislation needed to update the Drinking Water State Revolving Loan Fund Act. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=10/9/2024&ItemNumber=5>.

**Overview of Proposed Legislation (1:27 p.m.)**

Mr. Opperman provided a presentation on legislation that the NMFA will propose during the 2025 legislative session. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=10/9/2024&ItemNumber=6>.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 1:58 p.m.



**TENTATIVE AGENDA  
for the  
SIXTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**November 12, 2024  
State Capitol, Room 322  
Santa Fe**

**Tuesday, November 12**

- 9:00 a.m.           **Call to Order and Introductions**  
—Senator Michael Padilla, Chair  
—Representative Joy Garratt, Vice Chair
- 9:15 a.m.       (1)   **Consideration of Proposed Legislation for Endorsement**
- 10:00 a.m.       (2)   **Public-Private Partnership Discussion**  
—Robert Lemming, Director of Programs, New Mexico Chamber of  
Commerce  
—Ryan Mast, Infrastructure Partner, Sustainability Partners  
—Michael Puelle, Chief Government Relations Officer, University of New  
Mexico  
—Mark Valenzuela, Managing Principal, Bosque Advisors, LLC
- 12:00 noon       **Adjourn**





**MINUTES  
of the  
SIXTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**November 12, 2024  
State Capitol, Room 322  
Santa Fe**

The sixth meeting of the New Mexico Finance Authority (NMFA) Oversight Committee for the 2024 interim was called to order by Senator Michael Padilla, chair, on Tuesday, November 12, 2024, at 9:15 a.m. in Room 322 of the State Capitol in Santa Fe.

**Present**

Sen. Michael Padilla, Chair  
Rep. Joy Garratt, Vice Chair  
Rep. John Block  
Rep. Art De La Cruz\*  
Rep. Susan K. Herrera  
Rep. Patricia A. Lundstrom  
Sen. Shannon D. Pinto  
Sen. Nancy Rodriguez  
Rep. Luis M. Terrazas  
Rep. Elizabeth "Liz" Thomson

**Absent**

Rep. Jack Chatfield  
Rep. Harry Garcia  
Rep. Joshua N. Hernandez  
Sen. Daniel A. Ivey-Soto  
Rep. D. Wonda Johnson  
Rep. Willie D. Madrid  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato

**Advisory Members**

Rep. Kathleen Cates  
Rep. Tara L. Lujan  
Rep. Kristina Ortez

Rep. Ambrose Castellano  
Sen. Joseph Cervantes  
Rep. Eleanor Chávez  
Sen. David M. Gallegos  
Sen. Siah Correa Hemphill  
Rep. Dayan Hochman-Vigil  
Rep. Andrea Romero

\*Appointed by the speaker of the house of representatives or the president pro tempore of the senate as a voting member for this meeting only.

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Clinton Turner, Fiscal Policy Analyst, LCS  
Charlotte Brewer, Staff, LCS

**Minutes Approval**

Because the committee will not meet again this year, the minutes for this meeting have not been officially approved by the committee.

## **Guests**

The guest list is in the meeting file.

## **Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

## **References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

## **Tuesday, November 12**

### **Welcome and Introductions (9:15 a.m.)**

Senator Padilla welcomed the committee and asked members and staff to introduce themselves.

### **Consideration of Proposed Legislation for Endorsement (9:28 a.m.)**

Representative Lundstrom presented a draft bill, 228981.1, that would create the Public-Private Partnership Fund and the Public-Private Partnership Program to provide grants to public partners to complete broadband and transportation projects and exempt public-private partnership agreements from the Procurement Code. Upon a motion made and seconded, the committee unanimously voted to endorse the proposed legislation.

Representative Lundstrom presented another draft bill related to public-private partnerships. The proposed bill, 228982.2, would require the NMFA to promulgate rules to administer and provide public project financing from the Public Project Revolving Fund for purposes of financing broadband and transportation projects pursuant to a public-private partnership agreement. Upon a motion made and seconded, the committee unanimously voted to endorse the proposed legislation.

Marquita Russel, chief executive officer, NMFA, provided an overview of the following five pieces of proposed legislation for review and endorsement by the committee:

- 228999.2SA, authorizing the NMFA to make loans for public projects from the Public Project Revolving Fund. Upon a motion made and seconded, the committee unanimously voted to endorse the proposed legislation.
- 229000.2SA, making appropriations from the Public Project Revolving Fund to the Drinking Water State Revolving Loan Fund, Local Government Planning Fund and Cultural Affairs Facilities Infrastructure Fund. Upon a motion made and seconded, the committee unanimously voted to endorse the proposed legislation.

- 229001.2SA, authorizing the NMFA to make loans or grants from the Water Project Fund for certain water projects. Upon a motion made and seconded, the committee unanimously voted to endorse the proposed legislation.
- 229002.2SA, making the NMFA's requested changes to the Drinking Water State Revolving Loan Fund Act. Upon a motion made and seconded, the committee unanimously voted to endorse the proposed legislation.
- 229102.1SA, making appropriations to carry out the purposes of the Behavioral Health Capital Funding Act, Primary Care Capital Funding Act and Child Care Facility Loan Act. Upon a motion made and seconded, the committee voted to endorse the proposed legislation, with Representative Block voting against endorsement.

The proposed legislation can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=11/12/2024&ItemNumber=1>.

**Approval of Minutes (10:39 a.m.)**

On a motion made and seconded, the minutes of the October 9, 2024 meeting were unanimously approved.

**Public-Private Partnership Discussion (10:41 a.m.)**

Michael Puelle, chief government relations officer, University of New Mexico (UNM), provided a presentation on UNM's experience with public-private partnerships. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=11/12/2024&ItemNumber=2>.

Ryan Mast, infrastructure partner, Sustainability Partners, provided background on his public benefit company's involvement in, experience with and views on public-private partnerships.

Robert Lemming, director of programs, New Mexico Chamber of Commerce, discussed his experience with public-private partnerships as the New Mexico Chamber of Commerce Foundation executive director, especially with the foundation's Be Pro Be Proud workforce development partnership.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 11:27 a.m.



## ENDORSED LEGISLATION



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HOUSE BILL

**57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

INTRODUCED BY

FOR THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

AN ACT

RELATING TO PUBLIC-PRIVATE PARTNERSHIPS; CREATING THE PUBLIC-PRIVATE PARTNERSHIP FUND AND THE PUBLIC-PRIVATE PARTNERSHIP PROGRAM; REQUIRING THE LOCAL GOVERNMENT DIVISION OF THE DEPARTMENT OF FINANCE AND ADMINISTRATION, IN CONSULTATION WITH THE NEW MEXICO FINANCE AUTHORITY, TO PROVIDE GRANTS TO PUBLIC PARTNERS TO COMPLETE BROADBAND PROJECTS AND TRANSPORTATION PROJECTS; REQUIRING RULEMAKING; PROVIDING THAT APPROPRIATIONS FROM THE PUBLIC PROJECT REVOLVING FUND MAY BE MADE TO THE PUBLIC-PRIVATE PARTNERSHIP FUND; EXEMPTING PUBLIC-PRIVATE PARTNERSHIP AGREEMENTS FROM THE PROCUREMENT CODE; MAKING AN APPROPRIATION.

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

SECTION 1. [NEW MATERIAL] PUBLIC-PRIVATE PARTNERSHIP FUND--CREATED--PURPOSE--PUBLIC-PRIVATE PARTNERSHIP PROGRAM--

.228981.1

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DISTRIBUTIONS.--

A. As used in this section:

(1) "authority" means the New Mexico finance authority;

(2) "broadband project" means a project to develop, repair, replace or maintain the state facilities or infrastructure used to provide internet, including the electronics, equipment, transmission facilities, fiber-optic cables and any other item directly related to a system capable of transmission of internet protocol or other formatted data at current federal communications commission minimum speed standard, all of which will be owned and used by a provider of internet access services;

(3) "division" means the local government division of the department of finance and administration;

(4) "private partner" means an individual, a foreign or domestic corporation, a general partnership, a limited liability company, a limited partnership, a joint venture, a business trust, a public benefit corporation, a nonprofit entity or other private business entity or any combination thereof;

(5) "public partner" means the state or any of its branches, agencies, departments, boards, instrumentalities or institutions and all political subdivisions of the state;

(6) "public-private partnership" means an



underscored material = new  
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1 arrangement between one or more public partners and one or more  
2 private partners for the development of a broadband project or  
3 a transportation project; and

4 (7) "transportation project" means studies,  
5 planning, design, construction and maintenance of  
6 transportation infrastructure located in this state.

7 B. The "public-private partnership fund" is created  
8 as a nonreverting fund in the state treasury. The public-  
9 private partnership fund consists of distributions from the  
10 public project revolving fund, appropriations, income from  
11 investment of the public-private partnership fund, gifts,  
12 grants and donations. The division shall administer the  
13 public-private partnership fund, and money in the public-  
14 private partnership fund is appropriated to the division to  
15 administer the public-private partnership program.

16 Disbursements from the public-private partnership fund shall be  
17 made by warrant of the secretary of finance and administration  
18 pursuant to vouchers signed by the director of the division or  
19 the director's designee.

20 C. The "public-private partnership program" is  
21 created and shall be administered by the division. The  
22 division shall, in consultation with the authority, evaluate  
23 and provide grants to fund proposed transportation projects and  
24 broadband projects.

25 D. A public partner shall apply to receive a grant

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1 on forms and in a manner prescribed by the division, which  
2 shall include the public-private partnership agreement executed  
3 by the public partner and private partner. When determining an  
4 award pursuant to this section, the division shall:

5 (1) undertake a cost-benefit analysis of the  
6 proposed public-private partnership in comparison to a  
7 traditional project that is managed by a public partner;

8 (2) determine whether the application of  
9 procurement rules normally applicable to the public partner  
10 would delay or increase the cost of the proposed public  
11 project;

12 (3) consider other financing available to  
13 complete the project, including matching financing provided by  
14 the private partner; and

15 (4) consider the likelihood of the broadband  
16 project's or transportation project's completion.

17 E. In addition to the requirements provided  
18 pursuant to Subsection D of this section, the division shall  
19 base its decision to award a grant for the completion of a:

20 (1) broadband project on:

21 (a) whether the proposed project  
22 supports the expansion of broadband as estimated by the amount  
23 of private properties and commercial properties that would  
24 receive internet as a result of the project; or

25 (b) the need to develop, repair, replace

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1 or maintain the state facilities or infrastructure used to  
2 provide internet with existing broadband infrastructure based  
3 on the geographic area served by the project; and

4 (2) transportation project on whether the  
5 project is necessary to study, plan, design, construct or  
6 maintain transportation infrastructure or facilities and is  
7 currently delayed by the public partner due to cost or the  
8 procurement process.

9 F. The division shall promulgate rules to  
10 administer the public-private partnership program, including  
11 procedures:

12 (1) for a public partner to apply for grants  
13 from the program;

14 (2) to evaluate a proposed project; provided  
15 that the division shall:

16 (a) apply procurement, accounting and  
17 governmental conduct standards in evaluating a public partner's  
18 proposal and public-private partnership agreement;

19 (b) consider the recommendations of the  
20 authority; and

21 (c) ensure an expedited review process;

22 (3) to award grants to a public partner to  
23 complete the public project; and

24 (4) to safeguard public funds.

25 G. The authority shall:

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1 (1) evaluate the financial risks of the  
2 proposed transportation project or broadband project; and

3 (2) promulgate rules as necessary to recommend  
4 projects to the division.

5 H. Money in the public-private partnership fund may  
6 be used to cover the administrative costs of the authority in  
7 complying with this section."

8 SECTION 2. Section 6-21-6.1 NMSA 1978 (being Laws 1994,  
9 Chapter 145, Section 2, as amended) is amended to read:

10 "6-21-6.1. PUBLIC PROJECT REVOLVING FUND--APPROPRIATIONS  
11 TO OTHER FUNDS.--

12 A. At the end of each fiscal year, after all debt  
13 service charges, replenishment of reserves and administrative  
14 costs on all outstanding bonds, notes or other obligations  
15 payable from the public project revolving fund are satisfied,  
16 an aggregate amount not to exceed thirty-five percent of the  
17 governmental gross receipts tax proceeds distributed to the  
18 public project revolving fund in the preceding fiscal year less  
19 all debt service charges and administrative costs of the  
20 authority paid in the preceding fiscal year on bonds issued  
21 pursuant to this section may be appropriated by the legislature  
22 from the public project revolving fund to:

23 (1) the following funds for local  
24 infrastructure financing:

25 (a) the wastewater facility construction

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1 loan fund for purposes of the Wastewater Facility Construction  
2 Loan Act;

3 (b) the rural infrastructure revolving  
4 loan fund for purposes of the Rural Infrastructure Act;

5 (c) the solid waste facility grant fund  
6 for purposes of the Solid Waste Act;

7 (d) the drinking water state revolving  
8 loan fund for purposes of the Drinking Water State Revolving  
9 Loan Fund Act;

10 (e) the water and wastewater project  
11 grant fund for purposes specified in the New Mexico Finance  
12 Authority Act; or

13 (f) the local government planning fund  
14 for purposes specified in the New Mexico Finance Authority Act;  
15 [~~or~~]

16 (2) the public-private partnership fund for  
17 purposes specified in Section 1 of this 2025 act; or

18 [~~(2)~~] (3) the cultural affairs facilities  
19 infrastructure fund.

20 B. The authority and the department of finance and  
21 administration in coordination with the New Mexico finance  
22 authority oversight committee may recommend annually to each  
23 regular session of the legislature amounts to be appropriated  
24 to the funds listed in Subsection A of this section."

25 SECTION 3. Section 13-1-98 NMSA 1978 (being Laws 1984,  
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1 Chapter 65, Section 71, as amended by Laws 2023, Chapter 149,  
2 Section 2 and by Laws 2023, Chapter 174, Section 1) is amended  
3 to read:

4 "13-1-98. EXEMPTIONS FROM THE PROCUREMENT CODE.--The  
5 provisions of the Procurement Code shall not apply to:

6 A. procurement of items of tangible personal  
7 property or services by a state agency or a local public body  
8 from a state agency, a local public body or external  
9 procurement unit except as otherwise provided in Sections  
10 13-1-135 through 13-1-137 NMSA 1978;

11 B. procurement of tangible personal property or  
12 services for the governor's mansion and grounds;

13 C. printing and duplicating contracts involving  
14 materials that are required to be filed in connection with  
15 proceedings before administrative agencies or state or federal  
16 courts;

17 D. purchases of publicly provided or publicly  
18 regulated gas, electricity, water, sewer and refuse collection  
19 services;

20 E. purchases of books, periodicals, instructional  
21 materials and training materials in printed, digital or  
22 electronic format from the publishers, designated public-  
23 education-department-approved instructional material  
24 depositories or copyright holders thereof and purchases of  
25 print, digital or electronic format library materials by

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1 public, school and state libraries for access by the public;

2 F. travel or shipping by common carrier or by  
3 private conveyance or to meals and lodging;

4 G. purchase of livestock at auction rings or to the  
5 procurement of animals to be used for research and  
6 experimentation or exhibit;

7 H. contracts with businesses for public school  
8 transportation services;

9 I. procurement of tangible personal property or  
10 services, as defined by Sections 13-1-87 and 13-1-93 NMSA 1978,  
11 by the corrections industries division of the corrections  
12 department pursuant to rules adopted by the corrections  
13 industries commission, which shall be reviewed by the  
14 purchasing division of the general services department prior to  
15 adoption;

16 J. purchases not exceeding ten thousand dollars  
17 (\$10,000) consisting of magazine subscriptions, web-based or  
18 electronic subscriptions, conference registration fees and  
19 other similar purchases where prepayments are required;

20 K. municipalities having adopted home rule charters  
21 and having enacted their own purchasing ordinances;

22 L. the issuance, sale and delivery of public  
23 securities pursuant to the applicable authorizing statute, with  
24 the exception of bond attorneys and general financial  
25 consultants;

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1 M. contracts entered into by a local public body  
2 with a private independent contractor for the operation, or  
3 provision and operation, of a jail pursuant to Sections 33-3-26  
4 and 33-3-27 NMSA 1978;

5 N. contracts for maintenance of grounds and  
6 facilities at highway rest stops and other employment  
7 opportunities, excluding those intended for the direct care and  
8 support of persons with handicaps, entered into by state  
9 agencies with private, nonprofit, independent contractors who  
10 provide services to persons with handicaps;

11 O. contracts and expenditures for services or items  
12 of tangible personal property to be paid or compensated by  
13 money or other property transferred to New Mexico law  
14 enforcement agencies by the United States department of justice  
15 drug enforcement administration;

16 P. contracts for retirement and other benefits  
17 pursuant to Sections 22-11-47 through 22-11-52 NMSA 1978;

18 Q. contracts with professional entertainers;

19 R. contracts and expenditures for legal  
20 subscription and research services and litigation expenses in  
21 connection with proceedings before administrative agencies or  
22 state or federal courts, including experts, mediators, court  
23 reporters, process servers and witness fees, but not including  
24 attorney contracts;

25 S. contracts for service relating to the design,

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1 engineering, financing, construction and acquisition of public  
2 improvements undertaken in improvement districts pursuant to  
3 Subsection L of Section 3-33-14.1 NMSA 1978 and in county  
4 improvement districts pursuant to Subsection L of Section  
5 4-55A-12.1 NMSA 1978;

6 T. works of art for museums or for display in  
7 public buildings or places;

8 U. contracts entered into by a local public body  
9 with a person, firm, organization, corporation or association  
10 or a state educational institution named in Article 12, Section  
11 11 of the constitution of New Mexico for the operation and  
12 maintenance of a hospital pursuant to Chapter 3, Article 44  
13 NMSA 1978, lease or operation of a county hospital pursuant to  
14 the Hospital Funding Act or operation and maintenance of a  
15 hospital pursuant to the Special Hospital District Act;

16 V. purchases of advertising in all media, including  
17 radio, television, print and electronic;

18 W. purchases of promotional goods intended for  
19 resale by the tourism department;

20 X. procurement of printing, publishing and  
21 distribution services for materials produced and intended for  
22 resale by the cultural affairs department;

23 Y. procurement by or through the public education  
24 department from the federal department of education relating to  
25 parent training and information centers designed to increase

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1 parent participation, projects and initiatives designed to  
2 improve outcomes for students with disabilities and other  
3 projects and initiatives relating to the administration of  
4 improvement strategy programs pursuant to the federal  
5 Individuals with Disabilities Education Act; provided that the  
6 exemption applies only to procurement of services not to exceed  
7 two hundred thousand dollars (\$200,000);

8 Z. procurement of services from community  
9 rehabilitation programs or qualified individuals pursuant to  
10 the State Use Act;

11 AA. purchases of products or services for eligible  
12 persons with disabilities pursuant to the federal  
13 Rehabilitation Act of 1973;

14 BB. procurement, by either the department of health  
15 or Grant county or both, of tangible personal property,  
16 services or construction that are exempt from the Procurement  
17 Code pursuant to Section 9-7-6.5 NMSA 1978;

18 CC. contracts for investment advisory services,  
19 investment management services or other investment-related  
20 services entered into by the educational retirement board, the  
21 state investment officer or the retirement board created  
22 pursuant to the Public Employees Retirement Act;

23 DD. the purchase for resale by the state fair  
24 commission of feed and other items necessary for the upkeep of  
25 livestock;

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1 EE. contracts entered into by the crime victims  
2 reparation commission to distribute federal grants to assist  
3 victims of crime, including grants from the federal Victims of  
4 Crime Act of 1984 and the federal Violence Against Women Act of  
5 1994;

6 FF. procurement by or through the early childhood  
7 education and care department of early pre-kindergarten and  
8 pre-kindergarten services purchased pursuant to the Pre-  
9 Kindergarten Act;

10 GG. procurement of services of commissioned  
11 advertising sales representatives for New Mexico magazine;

12 HH. public-private partnership agreements for the  
13 performance of a broadband project or a transportation project  
14 pursuant to Section 1 of this 2025 act;

15 [~~HH.~~] II. contracts entered into by the forestry  
16 division of the energy, minerals and natural resources  
17 department to distribute federal grants to nongovernmental  
18 entities and individuals selected through an application  
19 process conducted by the United States department of  
20 agriculture, the United States department of the interior or  
21 any division or bureau thereof for programs for wildfire  
22 prevention or protection, urban forestry, forest and watershed  
23 restoration and protection, reforestation or economic  
24 development projects to advance the use of trees and wood  
25 biomass for hazardous fuel reduction; and

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[~~II.~~] JJ. procurements exempt from the Procurement  
Code as otherwise provided by law."

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SENATE BILL

**57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

INTRODUCED BY

FOR THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

AN ACT

RELATING TO FINANCE; REQUIRING THE NEW MEXICO FINANCE AUTHORITY TO PROMULGATE RULES TO ADMINISTER AND PROVIDE PUBLIC PROJECT FINANCING FROM THE PUBLIC PROJECT REVOLVING FUND FOR THE PURPOSES OF FINANCING BROADBAND PROJECTS AND TRANSPORTATION PROJECTS PURSUANT TO A PUBLIC-PRIVATE PARTNERSHIP AGREEMENT; PROVIDING AN EXEMPTION FROM THE PROCUREMENT CODE.

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

**SECTION 1.** A new section of the New Mexico Finance Authority Act is enacted to read:

"[NEW MATERIAL] PUBLIC PROJECT FINANCE PROGRAM--PUBLIC-PRIVATE PARTNERSHIPS--RULEMAKING.--

A. As used in this section:

(1) "broadband project" means a project to develop, repair, replace or maintain the state facilities or

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1 infrastructure used to provide internet, including the  
2 electronics, equipment, transmission facilities, fiber-optic  
3 cables and any other item directly related to a system capable  
4 of transmission of internet protocol or other formatted data at  
5 current federal communications commission minimum speed  
6 standard, all of which shall be owned and used by a provider of  
7 internet access services;

8 (2) "public-private partnership" means an  
9 arrangement between one or more public qualified entities and  
10 one or more private entities for the development of a broadband  
11 project or a transportation project;

12 (3) "public qualified entity" means the state  
13 or any of its branches, agencies, departments, boards,  
14 instrumentalities or institutions and all political  
15 subdivisions of the state; and

16 (4) "transportation project" means studies,  
17 planning, design, construction and maintenance of  
18 transportation infrastructure located in this state.

19 B. The authority shall promulgate rules to  
20 administer and provide public project financing from the public  
21 project revolving fund to public qualified entities for the  
22 purposes of financing broadband projects and transportation  
23 projects pursuant to a public-private partnership agreement;  
24 provided that the rules shall be consistent with existing laws  
25 governing the public project revolving fund."

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1           SECTION 2. Section 13-1-98 NMSA 1978 (being Laws 1984,  
2 Chapter 65, Section 71, as amended by Laws 2023, Chapter 149,  
3 Section 2 and by Laws 2023, Chapter 174, Section 1) is amended  
4 to read:

5           "13-1-98. EXEMPTIONS FROM THE PROCUREMENT CODE.--The  
6 provisions of the Procurement Code shall not apply to:

7           A. procurement of items of tangible personal  
8 property or services by a state agency or a local public body  
9 from a state agency, a local public body or external  
10 procurement unit except as otherwise provided in Sections  
11 13-1-135 through 13-1-137 NMSA 1978;

12           B. procurement of tangible personal property or  
13 services for the governor's mansion and grounds;

14           C. printing and duplicating contracts involving  
15 materials that are required to be filed in connection with  
16 proceedings before administrative agencies or state or federal  
17 courts;

18           D. purchases of publicly provided or publicly  
19 regulated gas, electricity, water, sewer and refuse collection  
20 services;

21           E. purchases of books, periodicals, instructional  
22 materials and training materials in printed, digital or  
23 electronic format from the publishers, designated public-  
24 education-department-approved instructional material  
25 depositories or copyright holders thereof and purchases of

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1 print, digital or electronic format library materials by  
2 public, school and state libraries for access by the public;

3 F. travel or shipping by common carrier or by  
4 private conveyance or to meals and lodging;

5 G. purchase of livestock at auction rings or to the  
6 procurement of animals to be used for research and  
7 experimentation or exhibit;

8 H. contracts with businesses for public school  
9 transportation services;

10 I. procurement of tangible personal property or  
11 services, as defined by Sections 13-1-87 and 13-1-93 NMSA 1978,  
12 by the corrections industries division of the corrections  
13 department pursuant to rules adopted by the corrections  
14 industries commission, which shall be reviewed by the  
15 purchasing division of the general services department prior to  
16 adoption;

17 J. purchases not exceeding ten thousand dollars  
18 (\$10,000) consisting of magazine subscriptions, web-based or  
19 electronic subscriptions, conference registration fees and  
20 other similar purchases where prepayments are required;

21 K. municipalities having adopted home rule charters  
22 and having enacted their own purchasing ordinances;

23 L. the issuance, sale and delivery of public  
24 securities pursuant to the applicable authorizing statute, with  
25 the exception of bond attorneys and general financial

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1 consultants;

2 M. contracts entered into by a local public body  
3 with a private independent contractor for the operation, or  
4 provision and operation, of a jail pursuant to Sections 33-3-26  
5 and 33-3-27 NMSA 1978;

6 N. contracts for maintenance of grounds and  
7 facilities at highway rest stops and other employment  
8 opportunities, excluding those intended for the direct care and  
9 support of persons with handicaps, entered into by state  
10 agencies with private, nonprofit, independent contractors who  
11 provide services to persons with handicaps;

12 O. contracts and expenditures for services or items  
13 of tangible personal property to be paid or compensated by  
14 money or other property transferred to New Mexico law  
15 enforcement agencies by the United States department of justice  
16 drug enforcement administration;

17 P. contracts for retirement and other benefits  
18 pursuant to Sections 22-11-47 through 22-11-52 NMSA 1978;

19 Q. contracts with professional entertainers;

20 R. contracts and expenditures for legal  
21 subscription and research services and litigation expenses in  
22 connection with proceedings before administrative agencies or  
23 state or federal courts, including experts, mediators, court  
24 reporters, process servers and witness fees, but not including  
25 attorney contracts;

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1           S. contracts for service relating to the design,  
2 engineering, financing, construction and acquisition of public  
3 improvements undertaken in improvement districts pursuant to  
4 Subsection L of Section 3-33-14.1 NMSA 1978 and in county  
5 improvement districts pursuant to Subsection L of Section  
6 4-55A-12.1 NMSA 1978;

7           T. works of art for museums or for display in  
8 public buildings or places;

9           U. contracts entered into by a local public body  
10 with a person, firm, organization, corporation or association  
11 or a state educational institution named in Article 12, Section  
12 11 of the constitution of New Mexico for the operation and  
13 maintenance of a hospital pursuant to Chapter 3, Article 44  
14 NMSA 1978, lease or operation of a county hospital pursuant to  
15 the Hospital Funding Act or operation and maintenance of a  
16 hospital pursuant to the Special Hospital District Act;

17           V. purchases of advertising in all media, including  
18 radio, television, print and electronic;

19           W. purchases of promotional goods intended for  
20 resale by the tourism department;

21           X. procurement of printing, publishing and  
22 distribution services for materials produced and intended for  
23 resale by the cultural affairs department;

24           Y. procurement by or through the public education  
25 department from the federal department of education relating to

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1 parent training and information centers designed to increase  
2 parent participation, projects and initiatives designed to  
3 improve outcomes for students with disabilities and other  
4 projects and initiatives relating to the administration of  
5 improvement strategy programs pursuant to the federal  
6 Individuals with Disabilities Education Act; provided that the  
7 exemption applies only to procurement of services not to exceed  
8 two hundred thousand dollars (\$200,000);

9 Z. procurement of services from community  
10 rehabilitation programs or qualified individuals pursuant to  
11 the State Use Act;

12 AA. purchases of products or services for eligible  
13 persons with disabilities pursuant to the federal  
14 Rehabilitation Act of 1973;

15 BB. procurement, by either the department of health  
16 or Grant county or both, of tangible personal property,  
17 services or construction that are exempt from the Procurement  
18 Code pursuant to Section 9-7-6.5 NMSA 1978;

19 CC. contracts for investment advisory services,  
20 investment management services or other investment-related  
21 services entered into by the educational retirement board, the  
22 state investment officer or the retirement board created  
23 pursuant to the Public Employees Retirement Act;

24 DD. the purchase for resale by the state fair  
25 commission of feed and other items necessary for the upkeep of

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1 livestock;

2 EE. contracts entered into by the crime victims  
3 reparation commission to distribute federal grants to assist  
4 victims of crime, including grants from the federal Victims of  
5 Crime Act of 1984 and the federal Violence Against Women Act of  
6 1994;

7 FF. procurement by or through the early childhood  
8 education and care department of early pre-kindergarten and  
9 pre-kindergarten services purchased pursuant to the  
10 Pre-Kindergarten Act;

11 GG. procurement of services of commissioned  
12 advertising sales representatives for New Mexico magazine;

13 HH. public-private partnership agreements for the  
14 performance of a broadband project or a transportation project  
15 pursuant to Section 1 of this 2025 act;

16 [~~HH.~~] II. contracts entered into by the forestry  
17 division of the energy, minerals and natural resources  
18 department to distribute federal grants to nongovernmental  
19 entities and individuals selected through an application  
20 process conducted by the United States department of  
21 agriculture, the United States department of the interior or  
22 any division or bureau thereof for programs for wildfire  
23 prevention or protection, urban forestry, forest and watershed  
24 restoration and protection, reforestation or economic  
25 development projects to advance the use of trees and wood

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1 biomass for hazardous fuel reduction; and  
2                   ~~[H.]~~ JJ. procurements exempt from the Procurement  
3 Code as otherwise provided by law."



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SENATE BILL

**57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

INTRODUCED BY

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT  
COMMITTEE

AN ACT

RELATING TO FINANCE; AUTHORIZING THE NEW MEXICO FINANCE  
AUTHORITY TO MAKE LOANS FOR PUBLIC PROJECTS FROM THE PUBLIC  
PROJECT REVOLVING FUND; DECLARING AN EMERGENCY.

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

**SECTION 1. AUTHORIZATION OF PROJECTS.**--Pursuant to  
Section 6-21-6 NMSA 1978, the legislature authorizes the New  
Mexico finance authority to make loans from the public project  
revolving fund for public projects as defined in Section 6-21-3  
NMSA 1978. Pursuant to Section 6-21-6 NMSA 1978, loans of one  
million dollars (\$1,000,000) or less do not require specific  
authorization and need not be identified in this act.

Authorization is given to the New Mexico finance authority to  
make loans to the following qualified entities on terms and  
conditions established by the authority:

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1           1. Aggie development, incorporated in Dona Ana  
2 county for land, building, equipment, furniture, machinery,  
3 electric, water, wastewater, water rights, solid waste, road,  
4 street, airport, parking facility, public transportation system  
5 and public recreational facility projects;

6           2. the Alamogordo public school district in Otero  
7 county for land, building, equipment, furniture and machinery  
8 projects;

9           3. the city of Alamogordo in Otero county for land,  
10 building, equipment, furniture, machinery, electric, water,  
11 wastewater, water rights, solid waste, road, street, airport,  
12 parking facility, public transportation system, public  
13 recreational facility and refinancing projects;

14           4. the city of Albuquerque in Bernalillo county for  
15 land, building, equipment, furniture, machinery, electric,  
16 water, wastewater, water rights, solid waste, road, street,  
17 airport, parking facility, public transportation system, public  
18 recreational facility and refinancing projects;

19           5. the Aztec municipal school district in San Juan  
20 county for land, building, equipment, furniture and machinery  
21 projects;

22           6. the city of Bayard in Grant county for land,  
23 building, equipment, furniture, machinery, electric, water,  
24 wastewater, water rights, solid waste, road, street, airport,  
25 parking facility, public transportation system, public

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1 recreational facility and refinancing projects;

2 7. the Belen consolidated school district in  
3 Valencia county for land, building, equipment, furniture,  
4 machinery, electric, water, wastewater, water rights, solid  
5 waste, road, street, airport, parking facility, public  
6 transportation system, public recreational facility and  
7 refinancing projects;

8 8. the city of Belen in Valencia county for land,  
9 building, equipment, furniture, machinery, electric, water,  
10 wastewater, water rights, solid waste, road, street, airport,  
11 parking facility, public transportation system, public  
12 recreational facility and refinancing projects;

13 9. Bernalillo county for land, building, equipment,  
14 furniture, machinery, electric, water, wastewater, water  
15 rights, solid waste, road, street, airport, parking facility,  
16 public transportation system and public recreational facility  
17 projects;

18 10. the Bernalillo public school district in  
19 Sandoval county for land, building, equipment, furniture,  
20 machinery, electric, water, wastewater, water rights, solid  
21 waste, road, street, airport, parking facility, public  
22 transportation system and public recreational facility  
23 projects;

24 11. the Bloomfield school district in San Juan  
25 county for land, building, equipment, furniture and machinery

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underscored material = new  
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1 projects;

2 12. the city of Bloomfield in San Juan county for  
3 land, building, equipment, furniture, machinery, electric,  
4 water, wastewater, water rights, solid waste, road, street,  
5 airport, parking facility, public transportation system and  
6 public recreational facility projects;

7 13. the Bluewater water and sanitation district in  
8 Cibola county for road, street, airport, parking facility and  
9 public transportation system projects;

10 14. the village of Bosque Farms in Valencia county  
11 for land, building, equipment, furniture, machinery, electric,  
12 water, wastewater, water rights, solid waste, road, street,  
13 airport, parking facility, transportation system, public  
14 recreational facility and refinancing projects;

15 15. the Broadmoor Heights public improvement  
16 district in Sandoval county for electric, water, wastewater,  
17 water rights, solid waste, road, street, airport, parking  
18 facility, public transportation system, public recreational  
19 facility and refinancing projects;

20 16. the Cabazon public improvement district in  
21 Sandoval county for electric, water, wastewater, water rights,  
22 solid waste, road, street, airport, parking facility, public  
23 transportation system, public recreational facility and  
24 refinancing projects;

25 17. the Carlsbad municipal school district in Eddy

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1 county for land, building, equipment, furniture and machinery  
2 projects;

3 18. the city of Carlsbad in Eddy county for land,  
4 building, equipment, furniture, machinery, electric, water,  
5 wastewater, water rights, solid waste, road, street, airport,  
6 parking facility, public transportation system and public  
7 recreational facility projects;

8 19. the town of Carrizozo in Lincoln county for  
9 land, building, equipment, furniture, machinery, electric,  
10 water, wastewater, water rights, solid waste, road, street,  
11 airport, parking facility, public transportation system and  
12 public recreational facility projects;

13 20. the Central consolidated school district in San  
14 Juan county for land, building, equipment, furniture,  
15 machinery, electric, water, wastewater, water rights, solid  
16 waste, road, street, airport, parking facility, public  
17 transportation system, public recreational facility and  
18 refinancing projects;

19 21. the governing board of central New Mexico  
20 community college in Bernalillo county for land, building,  
21 equipment, furniture, machinery, electric, water, wastewater,  
22 water rights, solid waste, road, street, airport, parking  
23 facility, public transportation system, public recreational  
24 facility and refinancing projects;

25 22. the village of Chama in Rio Arriba county for

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1 land, building, equipment, furniture, machinery, electric,  
2 water, wastewater, water rights, solid waste, road, street,  
3 airport, parking facility, public transportation system, public  
4 recreational facility and refinancing projects;

5 23. the village of Cimarron in Colfax county for  
6 land, building, equipment, furniture, machinery, electric,  
7 water, wastewater, water rights, solid waste, road, street,  
8 airport, parking facility, public transportation system and  
9 public recreational facility projects;

10 24. the Cimarron municipal school district in  
11 Colfax county for land, building, equipment, furniture,  
12 machinery, electric, water, wastewater, water rights, solid  
13 waste, road, street, airport, parking facility, public  
14 transportation system, public recreational facility and  
15 refinancing projects;

16 25. the town of Clayton in Union county for land,  
17 building, equipment, furniture, machinery, electric, water,  
18 wastewater, water rights, solid waste, road, street, airport,  
19 parking facility, public transportation system, public  
20 recreational facility and refinancing projects;

21 26. the Cloudcroft municipal school district in  
22 Otero county for land, building, equipment, furniture,  
23 machinery, road, street, airport, parking facility and public  
24 transportation system projects;

25 27. the village of Cloudcroft in Otero county for

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1 land, building, equipment, furniture, machinery, electric,  
2 water, wastewater, water rights, solid waste, road, street,  
3 airport, parking facility, public transportation system and  
4 public recreational facility projects;

5 28. the Clovis municipal school district in Curry  
6 county for land, building, equipment, furniture, machinery and  
7 refinancing projects;

8 29. the city of Clovis in Curry county for land,  
9 building, equipment, furniture, machinery, electric, water,  
10 wastewater, water rights, solid waste, road, street, airport,  
11 parking facility, public transportation system, public  
12 recreational facility and refinancing projects;

13 30. the Cobre consolidated school district in Grant  
14 county for land, building, equipment, furniture and machinery  
15 projects;

16 31. the village of Columbus in Luna county for  
17 land, building, equipment, furniture, machinery, electric,  
18 water, wastewater, water rights, solid waste, road, street,  
19 airport, parking facility, public transportation system, public  
20 recreational facility and refinancing projects;

21 32. the village of Corrales in Sandoval county for  
22 land, building, equipment, furniture, machinery, electric,  
23 water, wastewater, water rights, solid waste, road, street,  
24 airport, parking facility, public transportation system, public  
25 recreational facility and refinancing projects;

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1           33. the Cuba independent school district in  
2 Sandoval county for land, building, equipment, furniture and  
3 machinery projects;

4           34. Curry county for land, building, equipment,  
5 furniture, machinery, electric, water, wastewater, water  
6 rights, solid waste, road, street, airport, parking facility,  
7 public transportation system and public recreational facility  
8 projects;

9           35. the city of Deming in Luna county for land,  
10 building, equipment, furniture, machinery, electric, water,  
11 wastewater, water rights, solid waste, road, street, airport,  
12 parking facility, public transportation system, public  
13 recreational facility and refinancing projects;

14           36. the Deming public school district in Luna  
15 county for land, building, equipment, furniture, machinery and  
16 refinancing projects;

17           37. the Dexter consolidated school district in  
18 Chaves county for land, building, equipment, furniture,  
19 machinery and refinancing projects;

20           38. the village of Dora in Roosevelt county for  
21 land, building, equipment, furniture, machinery, electric,  
22 water, wastewater, water rights, solid waste, road, street,  
23 airport, parking facility and public transportation system  
24 projects;

25           39. the village of Eagle Nest in Colfax county for  
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1 land, building, equipment, furniture, machinery, electric,  
2 water, wastewater, water rights, solid waste, road, street,  
3 airport, parking facility, public transportation system, public  
4 recreational facility and refinancing projects;

5 40. the east Rio Arriba soil and water conservation  
6 district in Rio Arriba county for land, building, equipment,  
7 furniture, machinery and refinancing projects;

8 41. the board of regents of eastern New Mexico  
9 university in Roosevelt county for land, building, equipment,  
10 furniture and machinery projects;

11 42. the board of regents of eastern New Mexico  
12 university for the Roswell branch campus in Chaves county for  
13 land, building, equipment, furniture and machinery projects;

14 43. the board of regents of eastern New Mexico  
15 university for the Ruidoso branch campus in Lincoln county for  
16 land, building, equipment, furniture and machinery projects;

17 44. Eddy county for land, building, equipment,  
18 furniture, machinery, electric, water, wastewater, water  
19 rights, solid waste, road, street, airport, parking facility,  
20 public transportation system and public recreational facility  
21 projects;

22 45. the El Prado water and sanitation district in  
23 Taos county for electric, water, wastewater, water rights,  
24 solid waste and refinancing projects;

25 46. the El Valle de Los Ranchos water and

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1 sanitation district in Taos county for electric, water,  
2 wastewater, water rights and solid waste projects;

3 47. the city of Elephant Butte in Sierra county for  
4 land, building, equipment, furniture, machinery, electric,  
5 water, wastewater, water rights, solid waste, road, street,  
6 airport, parking facility, public transportation system, public  
7 recreational facility and refinancing projects;

8 48. the town of Elida in Roosevelt county for  
9 electric, water, wastewater, water rights and solid waste  
10 projects;

11 49. the village of Encino in Torrance county for  
12 land, building, equipment, furniture, machinery, electric,  
13 water, wastewater, water rights, solid waste, road, street,  
14 airport, parking facility and public transportation system  
15 projects;

16 50. the Entranosa water and wastewater association  
17 in Bernalillo county for electric, water, wastewater, water  
18 rights and solid waste projects;

19 51. the city of Espanola in Rio Arriba county for  
20 land, building, equipment, furniture, machinery, electric,  
21 water, wastewater, water rights, solid waste, road, street,  
22 airport, parking facility, public transportation system, public  
23 recreational facility and refinancing projects;

24 52. the Espanola public school district in Rio  
25 Arriba county for land, building, equipment, furniture,

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1 machinery, electric, water, wastewater, water rights, solid  
2 waste, road, street, airport, parking facility, public  
3 transportation system, public recreational facility and  
4 refinancing projects;

5 53. the town of Estancia in Torrance county for  
6 land, building, equipment, furniture, machinery, electric,  
7 water, wastewater, water rights, solid waste, road, street,  
8 airport, parking facility, public transportation system and  
9 public recreational facility projects;

10 54. the Estates at la Cuentista public improvement  
11 district in Bernalillo county for electric, water, wastewater,  
12 water rights, solid waste, road, street, airport, parking  
13 facility, public transportation system and public recreational  
14 facility projects;

15 55. the Farmington municipal school district in San  
16 Juan county for land, building, equipment, furniture,  
17 machinery, road, street, airport, parking facility, public  
18 transportation system, public recreational facility and  
19 refinancing projects;

20 56. the village of Fort Sumner in De Baca county  
21 for land, building, equipment, furniture, machinery, electric,  
22 water, wastewater, water rights, solid waste, road, street,  
23 airport, parking facility, public transportation system and  
24 public recreational facility projects;

25 57. the Gadsden independent school district in Dona

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1 Ana county for land, building, equipment, furniture, machinery,  
2 electric, water, wastewater, water rights, solid waste, road,  
3 street, airport, parking facility and public transportation  
4 system projects;

5 58. the city of Gallup in McKinley county for land,  
6 building, equipment, furniture, machinery, electric, water,  
7 wastewater, water rights, solid waste, road, street, airport,  
8 parking facility, public transportation system, public  
9 recreational facility and refinancing projects;

10 59. the Gallup-McKinley county school district in  
11 McKinley county for land, building, equipment, furniture,  
12 machinery and refinancing projects;

13 60. the Gila regional medical center in Grant  
14 county for land, building, equipment, furniture and machinery  
15 projects;

16 61. the Grady municipal school district in Curry  
17 county for land, building, equipment, furniture, machinery,  
18 road, street, airport, parking facility and public  
19 transportation system projects;

20 62. Grant county for land, building, equipment,  
21 furniture, machinery, electric, water, wastewater, water  
22 rights, solid waste, road, street, airport, parking facility,  
23 public transportation system, public recreational facility and  
24 refinancing projects;

25 63. the town of Hagerman in Chaves county for

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1 electric, water, wastewater, water rights and solid waste  
2 projects;

3 64. Hidalgo county for land, building, equipment,  
4 furniture, machinery, road, street, airport, parking facility,  
5 public transportation system, public recreational facility and  
6 refinancing projects;

7 65. the Hondo Valley public school district in  
8 Lincoln county for land, building, equipment, furniture,  
9 machinery, electric, water, wastewater, water rights, solid  
10 waste, road, street, airport, parking facility and public  
11 transportation system projects;

12 66. Homewise, incorporated in Santa Fe county for  
13 land, building, equipment, furniture, machinery, electric,  
14 water, wastewater, water rights, solid waste, road, street,  
15 airport, parking facility and public transportation system  
16 projects;

17 67. the House municipal school district in Quay  
18 county for land, building, equipment, furniture, machinery,  
19 electric, water, wastewater, water rights, solid waste, road,  
20 street, airport, parking facility, public transportation  
21 system, public recreational facility and refinancing projects;

22 68. the Indian Pueblo cultural center in Bernalillo  
23 county for land, building, equipment, furniture, machinery,  
24 electric, water, wastewater, water rights, solid waste, road,  
25 street, airport, parking facility, public transportation

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1 system, public recreational facility and refinancing projects;

2 69. Indian Pueblos marketing, incorporated in  
3 Bernalillo county for land, building, equipment, furniture,  
4 machinery, electric, water, wastewater, water rights, solid  
5 waste, road, street, airport, parking facility, public  
6 transportation system, public recreational facility and  
7 refinancing projects;

8 70. Indian Pueblos marketing, incorporated 3 in  
9 Bernalillo county for land, building, equipment, furniture,  
10 machinery, electric, water, wastewater, water rights, solid  
11 waste, road, street, airport, parking facility, public  
12 transportation system, public recreational facility and  
13 refinancing projects;

14 71. Indian Pueblos marketing, incorporated 4 in  
15 Bernalillo county for land, building, equipment, furniture,  
16 machinery, electric, water, wastewater, water rights, solid  
17 waste, road, street, airport, parking facility, public  
18 transportation system, public recreational facility and  
19 refinancing projects;

20 72. Indian Pueblos marketing, incorporated 5 in  
21 Bernalillo county for land, building, equipment, furniture,  
22 machinery, electric, water, wastewater, water rights, solid  
23 waste, road, street, airport, parking facility, public  
24 transportation system, public recreational facility and  
25 refinancing projects;

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1           73. Indian Pueblos marketing, incorporated 6 in  
2 Bernalillo county for land, building, equipment, furniture,  
3 machinery, electric, water, wastewater, water rights, solid  
4 waste, road, street, airport, parking facility, public  
5 transportation system, public recreational facility and  
6 refinancing projects;

7           74. the city of Jal in Lea county for land,  
8 building, equipment, furniture, machinery, electric, water,  
9 wastewater, water rights, solid waste, road, street, airport,  
10 parking facility, public transportation system and public  
11 recreational facility projects;

12           75. the Jal public school district in Lea county  
13 for land, building, equipment, furniture, machinery, electric,  
14 water, wastewater, water rights, solid waste, road, street,  
15 airport, parking facility and public transportation system  
16 projects;

17           76. the Jemez Mountain public school district in  
18 Rio Arriba county for land, building, equipment, furniture,  
19 machinery, electric, water, wastewater, water rights, solid  
20 waste, road, street, airport, parking facility, public  
21 transportation system, public recreational facility and  
22 refinancing projects;

23           77. the Jemez Valley public school district in  
24 Sandoval county for land, building, equipment, furniture,  
25 machinery, electric, water, wastewater, water rights, solid

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1 waste, road, street, airport, parking facility, public  
2 transportation system, public recreational facility and  
3 refinancing projects;

4 78. Kewa enterprises, incorporated in Sandoval  
5 county for land, building, equipment, furniture and machinery  
6 projects;

7 79. Kewa gas, limited in Sandoval county for land,  
8 building, equipment, furniture and machinery projects;

9 80. the Kewa Pueblo health corporation in Sandoval  
10 county for land, building, equipment, furniture, machinery,  
11 electric, water, wastewater, water rights, solid waste, road,  
12 street, airport, parking facility and public transportation  
13 system projects;

14 81. La Union mutual domestic sewer and water  
15 association in Dona Ana county for refinancing projects;

16 82. the Las Vegas city public school district in  
17 San Miguel county for land, building, equipment, furniture,  
18 machinery, electric, water, wastewater, water rights, solid  
19 waste, road, street, airport, parking facility and public  
20 transportation system projects;

21 83. the village of Logan in Quay county for land,  
22 building, equipment, furniture, machinery, electric, water,  
23 wastewater, water rights, solid waste, road, street, airport,  
24 parking facility, public transportation system, public  
25 recreational facility and refinancing projects;

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1           84. the Lordsburg municipal school district in  
2 Hidalgo county for land, building, equipment, furniture,  
3 machinery and public recreational facility projects;

4           85. Los Alamos county for land, building,  
5 equipment, furniture, machinery, electric, water, wastewater,  
6 water rights, solid waste, road, street, airport, public  
7 facility, public transportation system, public recreational  
8 facility and refinancing projects;

9           86. Los Diamantes public improvement district in  
10 Sandoval county for electric, water, wastewater, water rights,  
11 solid waste, road, street, airport, parking facility, public  
12 transportation system, public recreational facility and  
13 refinancing projects;

14           87. Los Diamantes tax incremental development  
15 district in Sandoval county for electric, water, wastewater,  
16 water rights, solid waste, road, street, airport, parking  
17 facility, public transportation system, public recreational  
18 facility and refinancing projects;

19           88. the Los Lunas public school district in  
20 Valencia county for land, building, equipment, furniture,  
21 machinery and refinancing projects;

22           89. the village of Los Lunas in Valencia county for  
23 land, building, equipment, furniture, machinery, electric,  
24 water, wastewater, water rights, solid waste, road, street,  
25 airport, parking facility, public transportation system and

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1 public recreational facility projects;

2 90. the village of Los Ranchos de Albuquerque in  
3 Bernalillo county for land, building, equipment, furniture,  
4 machinery, electric, water, wastewater, water rights, solid  
5 waste, road, street, airport, parking facility, public  
6 transportation system, public recreational facility and  
7 refinancing projects;

8 91. the Loving municipal school district in Eddy  
9 county for land, building, equipment, furniture and machinery  
10 projects;

11 92. the Lovington municipal school district in Lea  
12 county for land, building, equipment, furniture, machinery,  
13 road, street, airport, parking facility, public transportation  
14 system, public recreational facility and refinancing projects;

15 93. the Magdalena municipal school district in  
16 Socorro county for land, building, equipment, furniture and  
17 machinery projects;

18 94. the Mariposa public improvement district in  
19 Sandoval county for electric, water, wastewater, water rights,  
20 solid waste, road, street, airport, parking facility, public  
21 transportation system, public recreational facility and  
22 refinancing projects;

23 95. the Melrose public school district in Curry  
24 county for land, building, equipment, furniture and machinery  
25 projects;

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1            96. the Mesa Vista consolidated school district in  
2 Rio Arriba county for land, building, equipment, furniture,  
3 machinery, electric, water, wastewater, water rights, solid  
4 waste, road, street, airport, parking facility, public  
5 transportation system, public recreational facility and  
6 refinancing projects;

7            97. the town of Mesilla in Dona Ana county for  
8 land, building, equipment, furniture, machinery, electric,  
9 water, wastewater, water rights, solid waste, road, street,  
10 airport, parking facility, public transportation system, public  
11 recreational facility and refinancing projects;

12           98. the village of Milan in Cibola county for land,  
13 building, equipment, furniture, machinery, electric, water,  
14 wastewater, water rights, solid waste, road, street, airport,  
15 parking facility, public transportation system and public  
16 recreational facility projects;

17           99. the middle Rio Grande conservancy district in  
18 Bernalillo county for land, building, equipment, furniture,  
19 machinery and water projects;

20           100. the Moriarty-Edgewood school district in  
21 Torrance county for land, building, equipment, furniture,  
22 machinery, electric, water, wastewater, water rights and solid  
23 waste projects;

24           101. the town of Mountainair in Torrance county for  
25 land, building, equipment, furniture, machinery, electric,

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1 water, wastewater, water rights, solid waste, road, street,  
2 airport, parking facility, public transportation and public  
3 recreational facility projects;

4 102. the board of regents of the New Mexico  
5 military institute in Chaves county for land, building,  
6 equipment, furniture, machinery, public recreational facility  
7 and refinancing projects;

8 103. the board of regents of New Mexico state  
9 university for arrowhead center, inc. in Dona Ana county for  
10 electric, water, wastewater, water rights, solid waste, road,  
11 street, airport, parking facility and public transportation  
12 system projects;

13 104. the north central regional transit district in  
14 Santa Fe, Rio Arriba, Los Alamos and Taos counties for land,  
15 building, equipment, furniture and machinery projects;

16 105. the board of regents of northern New Mexico  
17 state school in Rio Arriba county for land, building,  
18 equipment, furniture, machinery, electric, water, wastewater,  
19 water rights, solid waste, road, street, airport, parking  
20 facility, public transportation system, public recreational  
21 facility and refinancing projects;

22 106. the northwest New Mexico regional solid waste  
23 authority in McKinley county for land, building, equipment,  
24 furniture, machinery, electric, water, wastewater, water rights  
25 and solid waste projects;

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1           107. Ohkay Owingeh in Rio Arriba county for  
2 electric, water, wastewater, water rights, solid waste and  
3 public recreational facility projects;

4           108. Otero county for land, building, equipment,  
5 furniture, machinery, road, street, airport, parking facility  
6 and public transportation system projects;

7           109. the Pojoaque Valley public school district in  
8 Santa Fe county for land, building, equipment, furniture,  
9 machinery, electric, water, wastewater, water rights, solid  
10 waste, road, street, airport, parking facility, public  
11 transportation system, public recreational facility and  
12 refinancing projects;

13           110. the Portales municipal school district in  
14 Roosevelt county for land, building, equipment, furniture,  
15 machinery, electric, water, wastewater, water rights, solid  
16 waste, road, street, airport, parking facility and public  
17 transportation system projects;

18           111. the city of Portales in Roosevelt county for  
19 land, building, equipment, furniture, machinery, electric,  
20 water, wastewater, water rights, solid waste, road, street,  
21 airport, parking facility, public transportation system and  
22 public recreational facility projects;

23           112. Quay county for land, building, equipment,  
24 furniture, machinery, road, street, airport, parking facility,  
25 public transportation system and public recreational facility

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1 projects;

2 113. the Quemado independent school district in  
3 Catron county for land, building, equipment, furniture and  
4 machinery projects;

5 114. the village of Questa in Taos county for  
6 electric, water, wastewater, water rights, solid waste, road,  
7 street, airport, parking facility and public transportation  
8 system projects;

9 115. the Questa independent school district in Taos  
10 county for land, building, equipment, furniture, machinery,  
11 electric, water, wastewater, water rights, solid waste, road,  
12 street, airport, parking facility, public transportation system  
13 and public recreational facility projects;

14 116. the Raton public school district in Colfax  
15 county for land, building, equipment, furniture, machinery,  
16 electric, water, wastewater, water rights, solid waste, road,  
17 street, airport, parking facility, public transportation system  
18 and public recreational facility projects;

19 117. the city of Raton in Colfax county for land,  
20 building, equipment, furniture, machinery, electric, water,  
21 wastewater, water rights, solid waste, road, street, airport,  
22 parking facility, public transportation system, public  
23 recreational facility and refinancing projects;

24 118. Rio Arriba county for land, building,  
25 equipment, furniture, machinery, electric, water, wastewater,

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1 water rights, solid waste, road, street, airport, parking  
2 facility, public transportation system, public recreational  
3 facility and refinancing projects;

4 119. the Rio Rancho public school district in  
5 Sandoval county for land, building, equipment, furniture,  
6 machinery, electric, water, wastewater, water rights, solid  
7 waste, road, street, airport, parking facility, public  
8 transportation system, public recreational facility and  
9 refinancing projects;

10 120. Roosevelt county for land, building,  
11 equipment, furniture, machinery, electric, water, wastewater,  
12 water rights, solid waste, road, street, airport, parking  
13 facility and public transportation system projects;

14 121. the Ruidoso municipal school district in  
15 Lincoln county for land, building, equipment, furniture,  
16 machinery, electric, water, wastewater, water rights, solid  
17 waste, road, street, airport, parking facility and public  
18 transportation system projects;

19 122. the village of Ruidoso in Lincoln county for  
20 land, building, equipment, furniture, machinery, electric,  
21 water, wastewater, water rights, solid waste, road, street,  
22 airport, parking facility, public transportation system, public  
23 recreational facility and refinancing projects;

24 123. the San Jon municipal school district in Quay  
25 county for land, building, equipment, furniture, machinery and

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1 refinancing projects;

2 124. the San Juan regional medical center in San  
3 Juan county for land, building, equipment, furniture, machinery  
4 and refinancing projects;

5 125. the village of San Ysidro in Sandoval county  
6 for land, building, equipment, furniture, machinery, electric,  
7 water, wastewater, water rights, solid waste, road, street,  
8 airport, parking facility and public transportation system  
9 projects;

10 126. the Pueblo of Santa Ana in Sandoval county for  
11 land, building, equipment, furniture, machinery, electric,  
12 water, wastewater, water rights, solid waste, road, street,  
13 airport, parking facility, public transportation system, public  
14 recreational facility and refinancing projects;

15 127. the Santa Ana hospitality corporation in  
16 Sandoval county for land, building, equipment, furniture and  
17 machinery projects;

18 128. the village of Santa Clara in Grant county for  
19 land, building, equipment, furniture, machinery, electric,  
20 water, wastewater, water rights, solid waste, road, street,  
21 airport, parking facility, public transportation system, public  
22 recreational facility and refinancing projects;

23 129. Kewa Pueblo in Sandoval county for land,  
24 building, equipment, furniture, machinery, electric, water,  
25 wastewater, water rights, solid waste, road, street, airport,

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1 parking facility and public transportation system projects;

2 130. the Santo Domingo tribal housing authority in  
3 Sandoval county for land, building, equipment, furniture and  
4 machinery projects;

5 131. the city of Santa Fe in Santa Fe county for  
6 land, building, equipment, furniture, machinery, electric,  
7 water, wastewater, water rights, solid waste, road, street,  
8 airport, parking facility and public transportation system  
9 projects;

10 132. the governing board of Santa Fe community  
11 college in Santa Fe county for land, building, equipment,  
12 furniture, machinery, electric, water, wastewater, water  
13 rights, solid waste, road, street, airport, parking facility  
14 and public transportation system projects;

15 133. Santa Fe county for land, building, equipment,  
16 furniture, machinery, electric, water, wastewater, water  
17 rights, solid waste, road, street, airport, parking facility,  
18 public transportation system and public recreational facility  
19 projects;

20 134. the town of Silver City in Grant county for  
21 land, building, equipment, furniture, machinery, electric,  
22 water, wastewater, water rights, solid waste, road, street,  
23 airport, parking facility, public transportation system, public  
24 recreational facility and refinancing projects;

25 135. the Socorro consolidated school district in  
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1 Socorro county for land, building, equipment, furniture,  
2 machinery and refinancing projects;

3 136. Socorro county for land, building, equipment,  
4 furniture and machinery projects;

5 137. the south central solid waste authority in  
6 Dona Ana county for land, building, equipment, furniture,  
7 machinery, electric, water, wastewater, water rights, solid  
8 waste and refinancing projects;

9 138. the town of Springer in Colfax county for  
10 land, building, equipment, furniture, machinery, electric,  
11 water, wastewater, water rights, solid waste, road, street,  
12 airport, parking facility, public transportation system, public  
13 recreational facility and refinancing projects;

14 139. the state parks division of the energy,  
15 minerals and natural resources department in Santa Fe county  
16 for land, building, equipment, furniture, machinery, electric,  
17 water, wastewater, water rights, solid waste, road, street,  
18 airport, parking facility, public transportation system, public  
19 recreational facility and refinancing projects;

20 140. the Stonegate public improvement district in  
21 Sandoval county for electric, water, wastewater, water rights,  
22 solid waste, road, street, airport, parking facility, public  
23 transportation system, public recreational facility and  
24 refinancing projects;

25 141. the Stonegate tax incremental development

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1 district in Sandoval county for electric, water, wastewater,  
2 water rights, solid waste, road, street, airport, parking  
3 facility, public transportation system, public recreational  
4 facility and refinancing projects;

5 142. the Tatum municipal school district in Lea  
6 county for land, building, equipment, furniture, public  
7 recreational facility and refinancing projects;

8 143. the Texico municipal school district in Curry  
9 and Roosevelt counties for land, building, equipment, furniture  
10 and machinery projects;

11 144. the Tierra del Oro public improvement district  
12 in Sandoval county for electric, water, wastewater, water  
13 rights, solid waste, road, street, airport, parking facility,  
14 public transportation system, public recreational facility and  
15 refinancing projects;

16 145. the Tierra del Sol housing corporation in Dona  
17 Ana county for land, building, equipment, furniture and  
18 machinery projects;

19 146. the village of Tijeras in Bernalillo county  
20 for land, building, equipment, furniture, machinery, electric,  
21 water, wastewater, water rights, solid waste, road, street,  
22 airport, parking facility, public transportation system and  
23 public recreational facility projects;

24 147. the city of Truth or Consequences in Sierra  
25 county for land, building, equipment, furniture, machinery,

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1 electric, water, wastewater, water rights, solid waste, road,  
2 street, airport, parking facility, public transportation  
3 system, public recreational facility and refinancing projects;

4 148. the Tucumcari public school district in Quay  
5 county for land, building, equipment, furniture and machinery  
6 projects;

7 149. the 21st Century public academy in Bernalillo  
8 county for land, building, equipment, furniture, machinery,  
9 electric, water, wastewater, water rights, solid waste, road,  
10 street, airport, parking facility, public transportation  
11 system, public recreational facility and refinancing projects;

12 150. the university of New Mexico medical group,  
13 incorporated in Bernalillo county for land, building,  
14 equipment, furniture, machinery and refinancing projects;

15 151. the upper Rio Grande watershed district in Rio  
16 Arriba county for land, building, equipment, furniture,  
17 machinery, electric, water, wastewater, water rights, solid  
18 waste, road, street, airport, parking facility, public  
19 transportation system, public recreational facility and  
20 refinancing projects;

21 152. Valencia county for land, building, equipment,  
22 furniture and machinery projects;

23 153. the Village at Rio Rancho public improvement  
24 district in Sandoval county for electric, water, wastewater,  
25 water rights, solid waste, road, street, airport, parking

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1 facility, public transportation system, public recreational  
2 facility and refinancing projects; and

3 154. the Wagon Mound public school district in Mora  
4 county for land, building, equipment, furniture and machinery  
5 projects.

6 SECTION 2. VOIDING OF AUTHORIZATION.--If a qualified  
7 entity listed in Section 1 of this act has not certified to the  
8 New Mexico finance authority by the end of fiscal year 2028 its  
9 desire to continue to pursue a loan from the public project  
10 revolving fund for a public project listed in that section, the  
11 legislative authorization granted to the New Mexico finance  
12 authority by Section 1 of this act to make a loan from the  
13 public project revolving fund to that qualified entity for that  
14 public project is void.

15 SECTION 3. EMERGENCY.--It is necessary for the public  
16 peace, health and safety that this act take effect immediately.



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HOUSE BILL

**57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

INTRODUCED BY

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY  
OVERSIGHT COMMITTEE

AN ACT

MAKING APPROPRIATIONS FROM THE PUBLIC PROJECT REVOLVING FUND TO  
THE DRINKING WATER STATE REVOLVING LOAN FUND, LOCAL GOVERNMENT  
PLANNING FUND AND CULTURAL AFFAIRS FACILITIES INFRASTRUCTURE  
FUND.

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

**SECTION 1. APPROPRIATIONS.--**

A. The following amounts are appropriated from the  
public project revolving fund to the following funds:

(1) six million two hundred fifty thousand  
dollars (\$6,250,000) to the drinking water state revolving loan  
fund for expenditure in fiscal year 2026 and subsequent fiscal  
years to provide state matching funds for federal Safe Drinking  
Water Act of 1974 projects and to carry out the purposes of the  
Drinking Water State Revolving Loan Fund Act;

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1                   (2) two million dollars (\$2,000,000) to the  
2 local government planning fund for expenditure in fiscal year  
3 2026 and subsequent fiscal years to carry out the purposes of  
4 the fund; and

5                   (3) five million dollars (\$5,000,000) to the  
6 cultural affairs facilities infrastructure fund for expenditure  
7 in fiscal year 2026 and subsequent fiscal years to carry out  
8 the purposes of the fund.

9                   B. Any unexpended or unencumbered balances  
10 remaining at the end of a fiscal year shall not revert to the  
11 public project revolving fund.

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HOUSE BILL

**57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

INTRODUCED BY

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY  
OVERSIGHT COMMITTEE

AN ACT

RELATING TO FINANCE; AUTHORIZING THE NEW MEXICO FINANCE  
AUTHORITY TO MAKE LOANS OR GRANTS FROM THE WATER PROJECT FUND  
FOR CERTAIN WATER PROJECTS; DECLARING AN EMERGENCY.

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

**SECTION 1. AUTHORIZATION OF QUALIFYING WATER PROJECTS.--**

Pursuant to Section 72-4A-9 NMSA 1978, the legislature  
authorizes the New Mexico finance authority to make loans or  
grants from the water project fund to the following qualifying  
entities for the following qualifying water projects on terms  
and conditions established by the water trust board and the New  
Mexico finance authority:

1. to the Pueblo of Acoma in Cibola county for a  
storage, conveyance or delivery of water project;
2. to the city of Alamogordo in Otero county for a

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1 water conservation or recycling, treatment or reuse of water  
2 project and for a storage, conveyance or delivery of water  
3 project;

4 3. to the city of Albuquerque in Bernalillo county  
5 for a flood prevention project and for a storage, conveyance or  
6 delivery of water project;

7 4. to the Albuquerque-Bernalillo county water  
8 utility authority in Bernalillo county for a water conservation  
9 or recycling, treatment or reuse of water project;

10 5. to the city of Aztec in San Juan county for a  
11 storage, conveyance or delivery of water project;

12 6. to the town of Bernalillo in Sandoval county for  
13 a storage, conveyance or delivery of water project;

14 7. to the Blanco mutual domestic water consumers  
15 and mutual sewage works association in San Juan county for a  
16 storage, conveyance or delivery of water project;

17 8. to the city of Bloomfield in San Juan county for  
18 a storage, conveyance or delivery of water project;

19 9. to the Bosque Gardens mutual domestic water  
20 consumers association in Valencia county for a storage,  
21 conveyance or delivery of water project;

22 10. to the Cedar Creek mutual domestic water  
23 consumers association in Lincoln county for a storage,  
24 conveyance or delivery of water project;

25 11. to Cibola county for a flood prevention

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1 project;

2 12. to the village of Cloudcroft in Otero county  
3 for a storage, conveyance or delivery of water project;

4 13. to the Colfax soil and water conservation  
5 district in Colfax county for a watershed restoration and  
6 management project;

7 14. to the village of Columbus in Luna county for a  
8 flood prevention project and for a storage, conveyance or  
9 delivery of water project;

10 15. to the city of Deming in Luna county for a  
11 water conservation or recycling, treatment or reuse of water  
12 project, a flood prevention project and two storage, conveyance  
13 or delivery of water projects;

14 16. to the village of Des Moines water system in  
15 Union county for a storage, conveyance or delivery of water  
16 project;

17 17. to Dona Ana county for a flood prevention  
18 project;

19 18. to the Dona Ana mutual domestic water consumers  
20 association in Dona Ana county for two storage, conveyance or  
21 delivery of water projects;

22 19. to the eastern New Mexico water utility  
23 authority in Curry county for a storage, conveyance or delivery  
24 of water project;

25 20. to the EMWT regional water association in

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1 Torrance county for a storage, conveyance or delivery of water  
2 project;

3 21. to the city of Espanola in Rio Arriba and Santa  
4 Fe counties for three storage, conveyance or delivery of water  
5 projects;

6 22. to the town of Estancia in Torrance county for  
7 a storage, conveyance or delivery of water project;

8 23. to the city of Farmington in San Juan county  
9 for a storage, conveyance or delivery of water project;

10 24. to the Flora Vista mutual domestic water  
11 association in San Juan county for three storage, conveyance or  
12 delivery of water projects;

13 25. to the city of Gallup in McKinley county for a  
14 storage, conveyance or delivery of water project;

15 26. to the Pueblo of Isleta in Bernalillo county  
16 for a water conservation or recycling, treatment or reuse of  
17 water project;

18 27. to the city of Las Cruces in Dona Ana county  
19 for three storage, conveyance or delivery of water projects;

20 28. to the village of Logan in Quay county for a  
21 storage, conveyance or delivery of water project;

22 29. to Los Alamos county for two storage,  
23 conveyance or delivery of water projects;

24 30. to the village of Los Ranchos in Bernalillo  
25 county for a water conservation or recycling, treatment or

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1 reuse of water project;

2 31. to the Lumberton mutual domestic water  
3 consumers association in Rio Arriba county for a storage,  
4 conveyance or delivery of water project;

5 32. to Luna county for a flood prevention project;

6 33. to the Lybrook mutual domestic water consumers  
7 association in Rio Arriba county for a storage, conveyance or  
8 delivery of water project;

9 34. to McKinley county for a flood prevention  
10 project;

11 35. to the Mescalero Apache Tribe in Otero county  
12 for a storage, conveyance or delivery of water project;

13 36. to the middle Rio Grande conservancy district  
14 in Bernalillo county for a storage, conveyance or delivery of  
15 water project;

16 37. to the Nogal mutual domestic water consumers  
17 association in Lincoln county for a storage, conveyance or  
18 delivery of water project;

19 38. to the Pena Blanca water and sanitation  
20 district in Sandoval county for a storage, conveyance or  
21 delivery of water project;

22 39. to the Penasco mutual domestic water consumers  
23 and mutual sewage works association in Taos county for a  
24 storage, conveyance or delivery of water project;

25 40. to the Pendaries Village mutual domestic water

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1 consumers association in San Miguel county for a storage,  
2 conveyance or delivery of water project;

3 41. to the city of Portales in Roosevelt county for  
4 two storage, conveyance or delivery of water projects;

5 42. to the Quemado Lake water association in Catron  
6 county for a storage, conveyance or delivery of water project;

7 43. to the Regina mutual domestic water consumers  
8 association in Sandoval county for a storage, conveyance or  
9 delivery of water project;

10 44. to the Rio Chiquito mutual domestic water  
11 consumers and mutual sewage works association in Rio Arriba and  
12 Santa Fe counties for a storage, conveyance or delivery of  
13 water project;

14 45. to the Rio Embudo mutual domestic water  
15 consumers association in Rio Arriba county for a storage,  
16 conveyance or delivery of water project;

17 46. to the Rio Lucio mutual domestic water  
18 consumers association in Taos county for a storage, conveyance  
19 or delivery of water project;

20 47. to the Rosedale mutual domestic water consumers  
21 association in Grant county for a water conservation or  
22 recycling, treatment or reuse of water project;

23 48. to the village of Ruidoso in Lincoln county for  
24 a flood prevention project and three storage, conveyance or  
25 delivery of water projects;

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1           49. to the city of Ruidoso Downs in Lincoln county  
2 for a storage, conveyance or delivery of water project;

3           50. to the San Juan soil and water conservation  
4 district in San Juan county for a watershed restoration and  
5 management project;

6           51. to the San Luis Cabezón mutual domestic water  
7 consumers association in Sandoval county for two storage,  
8 conveyance or delivery of water projects;

9           52. to the city of Santa Fe in Santa Fe county for  
10 two storage, conveyance or delivery of water projects;

11          53. to the Sile mutual domestic water consumers  
12 association in Sandoval county for a storage, conveyance or  
13 delivery of water project;

14          54. to the Sky Country Estates mutual domestic  
15 water consumers association in Otero county for a storage,  
16 conveyance or delivery of water project;

17          55. to the southern Sandoval county arroyo flood  
18 control authority in Sandoval county for a flood prevention  
19 project;

20          56. to the Storrie Project water users association  
21 in San Miguel county for a storage, conveyance or delivery of  
22 water project;

23          57. to the city of Sunland Park in Dona Ana county  
24 for two flood prevention projects;

25          58. to the city of Texico in Curry county for a

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underscoring material = new  
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- 1 storage, conveyance or delivery of water project;
- 2           59. to the city of Truth or Consequences in Sierra
- 3 county for a flood prevention project;
- 4           60. to the upper Rio Grande watershed district in
- 5 Rio Arriba county for a flood prevention project;
- 6           61. to the Ute Creek soil and water conservation
- 7 district in Harding county for a watershed restoration and
- 8 management project; and
- 9           62. to el Valle de Los Ranchos water and sanitation
- 10 district in Taos county for two storage, conveyance or delivery
- 11 of water projects.

12           SECTION 2. EMERGENCY.--It is necessary for the public  
13 peace, health and safety that this act take effect immediately.

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HOUSE BILL

**57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

INTRODUCED BY

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY  
OVERSIGHT COMMITTEE

AN ACT

RELATING TO THE DRINKING WATER STATE REVOLVING LOAN FUND ACT;  
ALLOWING THE NEW MEXICO FINANCE AUTHORITY TO PROVIDE GRANTS FOR  
THE CONSTRUCTION OR REHABILITATION OF DRINKING WATER  
FACILITIES; REQUIRING THE NEW MEXICO FINANCE AUTHORITY, IN  
COOPERATION WITH THE DEPARTMENT OF ENVIRONMENT, TO PROVIDE  
ANNUAL REPORTS ON THE DRINKING WATER STATE REVOLVING LOAN FUND;  
REDISTRIBUTING DUTIES HELD BETWEEN THE NEW MEXICO FINANCE  
AUTHORITY AND THE DEPARTMENT OF ENVIRONMENT; EXTENDING  
REPAYMENT PERIOD REQUIREMENTS FOR LOANS MADE PURSUANT TO THE  
DRINKING WATER STATE REVOLVING LOAN FUND ACT; RENEWING THE  
AUTHORITY OF THE NEW MEXICO FINANCE AUTHORITY TO TRANSFER UP TO  
ONE-THIRD OF CERTAIN GRANTS TO THE DRINKING WATER STATE  
REVOLVING LOAN FUND AND TO THE WASTEWATER FACILITY CONSTRUCTION  
LOAN FUND.

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1 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

2 SECTION 1. Section 6-21A-3 NMSA 1978 (being Laws 1997,  
3 Chapter 144, Section 3, as amended) is amended to read:

4 "6-21A-3. DEFINITIONS.--As used in the Drinking Water  
5 State Revolving Loan Fund Act:

6 A. "authority" means the New Mexico finance  
7 authority;

8 B. "department" means the department of  
9 environment;

10 C. "drinking water facility construction project"  
11 means the acquisition, design, construction, improvement,  
12 expansion, repair or rehabilitation of all or part of any  
13 structure, facility or equipment necessary for a drinking water  
14 system or water supply system;

15 D. "drinking water supply facility" means any  
16 structure, facility or equipment necessary for a drinking water  
17 system or water supply system;

18 E. "federal Safe Drinking Water Act" means the  
19 federal Safe Drinking Water Act as amended in 1996 and its  
20 subsequent amendments or successor provisions;

21 [~~E.~~] F. "financial assistance" means loans, the  
22 purchase or refinancing of debt obligation of a local authority  
23 at an interest rate that is less than or equal to the market  
24 interest rate in any case in which a debt obligation is  
25 incurred after July 1, 1993, loan guarantees, grants, bond

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1 insurance or security for revenue bonds issued by the  
2 authority;

3 ~~[F.]~~ G. "fund" means the drinking water state  
4 revolving loan fund;

5 ~~[G.]~~ H. "local authority" means any municipality,  
6 county, incorporated county, sanitation district, water and  
7 sanitation district or any similar district, public or private  
8 water cooperative or association or any similar organization,  
9 public or private community water system or nonprofit  
10 noncommunity water system or any other agency created pursuant  
11 to a joint powers agreement acting on behalf of any entity  
12 listed in this subsection with a publicly owned drinking water  
13 system or water supply system that qualifies as a community  
14 water system or nonprofit noncommunity system as defined by the  
15 federal Safe Drinking Water Act. "Local authority" does not  
16 include systems owned by federal agencies; and

17 ~~[H.]~~ I. "operate and maintain" means to perform all  
18 necessary activities, including the replacement of equipment or  
19 appurtenances, to assure the dependable and economical function  
20 of a drinking water facility in accordance with its intended  
21 purpose [~~and~~

22 ~~I. "Safe Drinking Water Act" means the federal Safe~~  
23 ~~Drinking Water Act as amended in 1996 and its subsequent~~  
24 ~~amendments or successor provisions]."~~

25 SECTION 2. Section 6-21A-4 NMSA 1978 (being Laws 1997,

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1 Chapter 144, Section 4, as amended) is amended to read:

2 "6-21A-4. FUND CREATED--ADMINISTRATION.--

3 A. There is created in the authority a revolving  
4 loan fund to be known as the "drinking water state revolving  
5 loan fund", which shall be administered by the authority. The  
6 authority is authorized to establish procedures required to  
7 administer the fund in accordance with the federal Safe  
8 Drinking Water Act and state laws. The authority and the  
9 department shall, whenever possible, coordinate application  
10 procedures and funding cycles with the New Mexico Community  
11 Assistance Act.

12 B. The following shall be deposited directly in the  
13 fund:

14 (1) grants from the federal government or its  
15 agencies allotted to the state for capitalization of the fund;

16 (2) funds as appropriated by the legislature  
17 to implement the provisions of the Drinking Water State  
18 Revolving Loan Fund Act or to provide state matching funds that  
19 are required by the terms of any federal grant under the  
20 federal Safe Drinking Water Act;

21 (3) loan principal, interest and penalty  
22 payments if required by the terms of any federal grant under  
23 the federal Safe Drinking Water Act;

24 (4) any other public or private money  
25 dedicated to the fund; and

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1 (5) revenue transferred from other state  
2 revolving funds.

3 C. Money in the fund is appropriated for  
4 expenditure by the authority in a manner consistent with the  
5 terms and conditions of the federal capitalization grants and  
6 the federal Safe Drinking Water Act and may be used:

7 (1) to provide loans and grants for the  
8 construction or rehabilitation of drinking water facilities;

9 (2) to buy or refinance the debt obligation of  
10 a local authority at an interest rate that is less than or  
11 equal to the market interest rate in any case in which a debt  
12 obligation is incurred after July 1, 1993;

13 (3) to guarantee or purchase insurance for  
14 obligations of local authorities to improve credit market  
15 access or reduce interest rates;

16 (4) to provide loan guarantees for similar  
17 revolving funds established by local authorities; and

18 (5) to provide a source of revenue or security  
19 for the repayment of principal and interest on bonds issued by  
20 the authority if the proceeds of the bonds are deposited in the  
21 fund or if the proceeds of the bonds are used to make loans to  
22 local authorities to the extent provided in the terms of the  
23 federal grant.

24 D. If needed to cover administrative expenses,  
25 pursuant to procedures established by the authority and to the

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underscored material = new  
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1 extent permitted by federal regulations, the authority may  
2 impose and collect a fee from each local authority that  
3 receives financial assistance from the fund, which fee shall be  
4 used solely for the costs of administering the fund and which  
5 fee shall be kept outside the fund.

6 E. Money not currently needed for the operation of  
7 the fund or otherwise dedicated may be invested pursuant to the  
8 New Mexico Finance Authority Act and all interest earned on  
9 such investments shall be credited to the fund. Money  
10 remaining in the fund at the end of the fiscal year shall not  
11 revert to the general fund but shall accrue to the credit of  
12 the fund.

13 F. The authority shall maintain full authority for  
14 the operation of the fund in accordance with applicable federal  
15 and state law, including, in cooperation with the department,  
16 ensuring the loan recipients are on the state priority list or  
17 otherwise satisfy the federal Safe Drinking Water Act  
18 requirements.

19 G. The authority shall establish fiscal controls  
20 and accounting procedures that are sufficient to assure proper  
21 accounting for fund payments, disbursements and balances and  
22 shall provide, in cooperation with the department, [~~a biannual~~]  
23 an annual report and an annual independent audit on the fund to  
24 the governor and to the United States environmental protection  
25 agency as required by the federal Safe Drinking Water Act."

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1           SECTION 3. Section 6-21A-5 NMSA 1978 (being Laws 1997,  
2 Chapter 144, Section 5) is amended to read:

3           "6-21A-5. LOAN PROGRAM--ADMINISTRATION.--

4           A. The authority shall establish a program to  
5 provide financial assistance from the fund to local  
6 authorities, individually or jointly, for acquisition,  
7 construction or modification of drinking water facilities. The  
8 authority is authorized to enter into memoranda of  
9 understanding, contracts and other agreements to carry out the  
10 provisions of the Drinking Water State Revolving Loan Fund Act,  
11 including [~~but not limited to~~] memoranda of understanding,  
12 contracts and agreements with federal agencies, the department,  
13 local authorities and other parties.

14           B. The department shall adopt, by [~~regulation~~]  
15 rule, a system for the ranking of drinking water facility  
16 construction projects requesting financial assistance and for  
17 the development of a priority list [~~which~~] that will be part of  
18 the annual intended use plan, as required by the federal Safe  
19 Drinking Water Act.

20           C. The department shall adopt [~~regulations~~] rules  
21 or internal procedures addressing the mechanism for the  
22 preparation of the annual intended use plan and the content of  
23 [~~such~~] the plan and shall prepare [~~such~~] the plan, with the  
24 assistance of the authority, as required by the federal Safe  
25 Drinking Water Act and the federal capitalization grant

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underscoring material = new  
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1 agreement. The department shall review all proposals for  
2 drinking water facility construction projects, including [~~but~~  
3 ~~not limited to~~] project plans and specifications for compliance  
4 with the requirements of the federal Safe Drinking Water Act  
5 and the requirements of state laws and [~~regulations~~] rules  
6 governing the construction and operation of drinking water  
7 supply facilities. The department also shall determine whether  
8 a local authority has demonstrated adequate technical and  
9 managerial capability to operate the drinking water supply  
10 facility for its useful life in compliance with the  
11 requirements of the federal Safe Drinking Water Act and with  
12 the requirements of state laws and [~~regulations~~] rules  
13 governing the operation of drinking water supply facilities.

14 D. The department and the authority shall enter  
15 into an agreement for the purpose of describing and allocating  
16 duties and responsibilities with respect to monitoring the  
17 construction of drinking water facility construction projects  
18 that have been provided financial assistance pursuant to the  
19 provisions of the Drinking Water State Revolving Loan Fund Act  
20 to ensure compliance with the requirements of the federal Safe  
21 Drinking Water Act and with the requirements of state laws and  
22 [~~regulations~~] rules governing construction and operation of  
23 drinking water supply facilities.

24 E. The department shall adopt [~~regulations~~] rules  
25 or internal procedures establishing the criteria and method for

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underscored material = new  
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1 the distribution of federal annual capitalization grant funds  
2 between the fund and the nonproject activities [~~(set-asides)~~],  
3 also known as set-asides, allowed by the federal Safe Drinking  
4 Water Act and for the description in the intended use plan and  
5 annual report of the financial programmatic status of the  
6 nonproject activities [~~(set-asides)~~], also known as set-asides,  
7 allowed by the federal Safe Drinking Water Act.

8 F. The authority, with the assistance of the  
9 department, shall establish procedures to identify  
10 affordability criteria for a disadvantaged community and to  
11 extend a program to assist such communities.

12 G. The department shall set up separate accounts  
13 outside the fund to use for nonproject [~~(set-asides)~~]  
14 activities, also known as set-asides, authorized under the  
15 federal Safe Drinking Water Act, Sections 1452(g) and 1452(k),  
16 and the authority shall set up a separate account outside the  
17 fund for administration of the fund. The department shall also  
18 provide the additional match for federal Safe Drinking Water  
19 Act, Section 1452(g)(2) activities.

20 H. The [~~department~~] authority shall prepare and  
21 submit applications for federal capitalization grants to the  
22 United States environmental protection agency as required by  
23 the federal Safe Drinking Water Act."

24 SECTION 4. Section 6-21A-6 NMSA 1978 (being Laws 1997,  
25 Chapter 144, Section 6) is amended to read:

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1 "6-21A-6. FINANCIAL ASSISTANCE--CRITERIA.--

2 A. Financial assistance shall be provided only to  
3 local authorities that:

4 (1) meet the requirements for financial  
5 capability set by the authority to assure sufficient revenues  
6 to operate and maintain the drinking water facility for its  
7 useful life and to repay the financial assistance;

8 (2) appear on the priority list for the fund,  
9 developed and maintained by the department, regardless of rank  
10 on such list;

11 (3) are considered by the authority and the  
12 department ready to proceed with the project;

13 (4) demonstrate adequate technical and  
14 managerial capability to operate the drinking water facility  
15 for its useful life; and

16 (5) meet other requirements established by the  
17 authority and state laws, including [~~but not limited to~~]  
18 procurement, recordkeeping and accounting.

19 B. Loans from the fund shall be made by the  
20 authority only to local authorities that establish one or more  
21 dedicated sources of revenue to repay the money received from  
22 the fund and to provide for operation, maintenance and  
23 equipment replacement expenses of the drinking water facility  
24 proposed for funding.

25 C. The authority, with assistance from the

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1 department, shall establish procedures addressing methods to  
2 provide financial assistance to local authorities in accordance  
3 with the criteria set forth in the federal Safe Drinking Water  
4 Act, Section 1452(a)(3).

5 D. Each loan made by the authority shall provide  
6 that repayment of the loan shall begin not later than [~~one~~  
7 year] eighteen months after completion of construction of the  
8 drinking water facility for which the loan was made and shall  
9 be repaid in full no later than [~~twenty~~] thirty years after  
10 completion of the construction, except in the case of a  
11 disadvantaged community [~~in which case~~]. The authority may  
12 extend the term of the loan to a disadvantaged community, as  
13 long as the extended term:

14 (1) terminates not later than the date that is  
15 [~~thirty~~] forty years after the date of project completion; and

16 (2) does not exceed the expected design life  
17 of the project.

18 E. Financial assistance may be made with an annual  
19 interest rate [~~which~~] that is less than a market rate as  
20 determined by procedures established by the authority and  
21 reported annually in the intended use plan prepared by the  
22 department, with the assistance of the authority.

23 F. Financial assistance pursuant to the Drinking  
24 Water State Revolving Loan Fund Act shall not be given to a  
25 local authority if the authority determines that the financial

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1 assistance is for a drinking water facility to be constructed  
2 in fulfillment or partial fulfillment of requirements made of a  
3 subdivider under the provisions of the Land Subdivision Act or  
4 the New Mexico Subdivision Act.

5 G. Financial assistance may be made to local  
6 authorities that employ or contract with a registered  
7 professional engineer to provide and be responsible for  
8 engineering services on the drinking water facility. Such  
9 services, if the authority determines [~~such~~] the services are  
10 needed, may include [~~but are not limited to~~] an engineering  
11 report, facility plans, environmental evaluations, construction  
12 contract documents, supervision of construction and start-up  
13 services.

14 H. Financial assistance shall be made only for  
15 eligible items as described by authority procedures and as  
16 identified pursuant to the federal Safe Drinking Water Act."

17 SECTION 5. Section 6-21A-7 NMSA 1978 (being Laws 1997,  
18 Chapter 144, Section 7) is amended to read:

19 "6-21A-7. DEPARTMENT DUTIES--POWERS.--

20 A. The department with the approval of the governor  
21 and as authorized in the intended use plan may transfer up to  
22 one-third of a federal wastewater facility construction loan  
23 fund capitalization grant to the drinking water state revolving  
24 loan fund; provided the Wastewater Facility Construction Loan  
25 Act is amended to allow for such transfer. [~~This provision is~~

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1 ~~available one year after the receipt of the first full~~  
2 ~~capitalization grant for the Drinking Water State Revolving~~  
3 ~~Loan Fund Act and will expire with the capitalization grant of~~  
4 ~~the year 2002.]~~ Before the department makes the transfer, the  
5 department shall:

6 (1) outline the transfer in the applicable  
7 intended use plans for both the drinking water state revolving  
8 loan fund and the wastewater facility construction loan fund;  
9 and

10 (2) report the intended transfer to the  
11 legislature.

12 B. The department in the annual intended use plan  
13 shall certify to the United States environmental protection  
14 agency the progress made regarding operator certification and  
15 capacity development programs as they relate to the receipt of  
16 capitalization grants available from the environmental  
17 protection agency under the federal Safe Drinking Water Act."

18 SECTION 6. Section 6-21A-8 NMSA 1978 (being Laws 1997,  
19 Chapter 144, Section 8) is amended to read:

20 "6-21A-8. AUTHORITY DUTIES--POWERS.--

21 A. The authority with the approval of the governor  
22 and as authorized in the intended use plan may transfer up to  
23 one-third of a federal drinking water state revolving loan fund  
24 capitalization grant to the wastewater facility construction  
25 loan fund. ~~[This provision is available one year after the~~

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underscored material = new  
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1 ~~receipt of the first full capitalization grant and will expire~~  
2 ~~with the capitalization grant of the year 2002.]~~ Before the  
3 authority makes the transfer, the authority shall:

4 (1) outline the transfer in the applicable  
5 intended use plans for both the drinking water state revolving  
6 loan fund and the wastewater facility construction loan fund;  
7 and

8 (2) report the intended transfer to the  
9 legislature.

10 B. The authority [~~will have~~] has the power:

11 (1) to foreclose upon or attach any drinking  
12 water facility, property or interest in the facility pledged,  
13 mortgaged or otherwise available as security for a project  
14 financed in whole or in part pursuant to the Drinking Water  
15 State Revolving Loan Fund Act in the event of a default by a  
16 local authority;

17 (2) to acquire and hold title to or leasehold  
18 interest in real and personal property and to sell, convey or  
19 lease that property for the purpose of satisfying a default or  
20 enforcing the provisions of a loan agreement; and

21 (3) to enforce its rights by suit or mandamus  
22 or may [~~utilize~~] use all other available remedies under state  
23 law in the event of default by a local authority.

24 C. The authority [~~will have~~] has the power to issue  
25 bonds or refunding bonds pursuant to the New Mexico Finance

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1 Authority Act and the Drinking Water State Revolving Loan Fund  
2 Act when the authority determines that a bond issue is required  
3 or desirable to implement the provisions of the Drinking Water  
4 State Revolving Loan Fund Act.

5 D. As security for the payment of the principal and  
6 interest on bonds issued by the authority, the authority is  
7 authorized to pledge, transfer and assign:

8 (1) any obligations of each local authority,  
9 payable to the authority;

10 (2) the security for the local authority  
11 obligations;

12 (3) any grant, subsidy or contribution from  
13 the United States or any of its agencies or instrumentalities;  
14 or

15 (4) any income, revenues, funds or other money  
16 of the authority from any other source appropriated or  
17 authorized for use for the purpose of implementing the  
18 provisions of the Drinking Water State Revolving Loan Fund Act,  
19 including the fund.

20 E. The bonds and other obligations issued by the  
21 authority shall be issued and delivered in accordance with the  
22 provisions of the New Mexico Finance Authority Act and may be  
23 sold at any time the authority determines appropriate. The  
24 authority may apply the proceeds of the sale of the bonds to:

25 (1) the purposes of the Drinking Water State

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1 Revolving Loan Fund Act or the purposes for which the fund may  
2 be used;

3 (2) the payment of interest on bonds issued by  
4 the authority for a period not to exceed three years from the  
5 date of issuance of the bonds; and

6 (3) the payment of all expenses, including  
7 publication and printing charges, attorney fees, financial  
8 advisory and underwriter fees and premiums or commissions that  
9 the authority determines are necessary or advantageous in  
10 connection with the recommendation, advertisement, sale,  
11 creation and issuance of bonds.

12 F. In the event that [~~funds are~~] money is not  
13 available for a loan for a drinking water facility project when  
14 application is made, in order to accelerate the completion of  
15 any drinking water facility project, the local authority may,  
16 with the approval of the authority, obligate [~~such local~~  
17 ~~authority~~] itself to provide local funds to pay that portion of  
18 the cost of the drinking water facility project that the  
19 authority agrees to make available by loan, and the authority  
20 may reimburse the amount expended on its behalf by the local  
21 authority.

22 G. Authority members or employees and any person  
23 executing bonds issued pursuant to the New Mexico Finance  
24 Authority Act and Drinking Water State Revolving Loan Fund Act  
25 shall not be liable personally on [~~such~~] the bonds or be

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1 subject to ~~[any]~~ personal liability or accountability by reason  
2 of the issuance ~~[thereof]~~ of the bonds.

3 H. All bonds, notes and certificates issued by the  
4 authority shall be special obligations of the authority,  
5 payable solely from the revenue, income, fees or charges that  
6 may, pursuant to the provisions of the New Mexico Finance  
7 Authority Act and the Drinking Water State Revolving Loan Fund  
8 Act, be pledged to the payment of such obligations, and the  
9 bonds, notes or certificates shall not create an obligation,  
10 debt or liability of the state. No breach of any pledge,  
11 obligation or agreement of the authority shall impose a  
12 pecuniary liability upon the state or a charge upon its general  
13 credit or taxing power."





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HOUSE BILL

**57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

INTRODUCED BY

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT  
COMMITTEE

AN ACT

MAKING APPROPRIATIONS FROM THE GENERAL FUND TO THE DEPARTMENT  
OF FINANCE AND ADMINISTRATION FOR THE NEW MEXICO FINANCE  
AUTHORITY TO CARRY OUT THE PURPOSES OF THE BEHAVIORAL HEALTH  
CAPITAL FUND, PRIMARY CARE CAPITAL FUND AND CHILD CARE FACILITY  
REVOLVING LOAN FUND.

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

**SECTION 1. APPROPRIATIONS.--**

A. The following amounts are appropriated from the  
general fund to the department of finance and administration  
for expenditure in fiscal year 2026 and subsequent fiscal  
years:

- (1) twenty-five million dollars (\$25,000,000)  
for the New Mexico finance authority to carry out the purposes  
of the Behavioral Health Capital Funding Act;

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1                               (2) twenty-five million dollars (\$25,000,000)  
2 for the New Mexico finance authority to carry out the purposes  
3 of the Primary Care Capital Funding Act; and

4                               (3) ten million dollars (\$10,000,000) for the  
5 New Mexico finance authority to carry out the purposes of the  
6 Child Care Facility Loan Act.

7                               B. Any unexpended or unencumbered balances  
8 remaining at the end of a fiscal year shall not revert to the  
9 general fund.





LEGISLATIVE COUNCIL SERVICE  
SANTA FE, NEW MEXICO