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SENATE BILL 415

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

Patrick H. Lyons

AN ACT

RELATING TO STATE PURCHASES; CREATING A FUND TO PURCHASE EAGLE
NEST LAKE AND ENVIRONS; MAKING AN APPROPRIATION.

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

Section 1. EAGLE NEST FUND--CREATED--LAND PURCHASE--
TITLE. --

A. The "Eagle Nest fund" is created in the state
treasury. The fund shall consist of appropriations, gifts,
grants, donations and earnings from investment of the fund.
Money in the fund shall not revert to any other fund at the
end of a fiscal year. The fund shall be invested by the state
investment council. The fund shall be administered by the
energy, minerals and natural resources department. Money in
the fund is appropriated to the department solely for the

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1 purchase of Eagle Nest lake and environs in Colfax county in
2 accordance with a purchase agreement executed by the CS cattle
3 company and Eagle Nest reservoir corporation as sellers and
4 the state game commission on behalf of the state and approved
5 for legal sufficiency by the attorney general.

6 B. The purchase of the property may be by a
7 combination of cash and land exchange, as provided in the
8 purchase agreement. Fee simple title to the property
9 purchased shall be in the name of the state.

10 Section 2. APPROPRIATION. --Seventeen million dollars
11 (\$17,000,000) is appropriated from the general fund to the
12 Eagle Nest fund for expenditure in fiscal year 2001 and
13 subsequent fiscal years to purchase Eagle Nest lake and
14 environs. Any unexpended or unencumbered balance remaining at
15 the end of a fiscal year shall not revert to the general fund.