

HOUSE BILL 261

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

INTRODUCED BY

Rebecca Dow

This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO REGIONAL SPACEPORT DISTRICTS; PROVIDING THAT THE
BOARDS OF REGIONAL SPACEPORT DISTRICTS EMPLOY THE HCEDC→**STATE**
~~INVESTMENT COUNCIL OR~~←HCEDC STATE TREASURER TO INVEST FUNDS IN
A LOCAL GOVERNMENT INVESTMENT POOL HCEDC→; **DECLARING AN**
EMERGENCY←HCEDC .

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

SECTION 1. Section 5-16-8 NMSA 1978 (being Laws 2006,

.230098.1AIC February 16, 2025 (9:40am)

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Amendments: new = →bold, blue, highlight←
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Chapter 15, Section 8) is amended to read:

"5-16-8. INVESTMENTS.--A board shall invest or deposit funds in accordance with the prudent investor rule set forth in the Uniform Prudent Investor Act. The board shall employ the HCEDC→~~state investment council or~~←HCEDC state treasurer to invest the funds in a local government investment pool and may pay reasonable compensation for investment management services from the assets of the applicable funds. The board shall keep accurate and complete records and accounts concerning the investment portfolio."

HCEDC→~~SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2025.~~←HCEDC

HCEDC→~~SECTION 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.~~←HCEDC