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BILL

53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017

INTRODUCED BY

DISCUSSION DRAFT

AN ACT

RELATING TO PUBLIC LANDS; CREATING THE STATE TRUST LANDS RESTORATION AND REMEDIATION FUND; MAKING AN APPROPRIATION.

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

SECTION 1. Section 19-1-11 NMSA 1978 (being Laws 1912, Chapter 82, Section 6, as amended) is amended to read:

"19-1-11. STATE LANDS MAINTENANCE FUND--CREATED--STATE LANDS INCOME--DISPOSITION--STATE TRUST LANDS RESTORATION AND REMEDIATION FUND CREATED.--

[The] A. Ninety-nine percent of the income derived from any state lands granted or confirmed by the Enabling Act or otherwise under the management, care, custody and control of the commissioner of public lands shall constitute a fund to be known as the "state lands maintenance fund"; provided that the state lands maintenance fund shall not include any money

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1 required to be transferred to any permanent fund created in
2 Chapter 19 NMSA 1978.

3 B. The "state trust lands restoration and
4 remediation fund" is created in the state treasury. One
5 percent of the income derived from any state trust lands
6 granted or confirmed by the Enabling Act or otherwise under the
7 management, care, custody and control of the commissioner of
8 public lands shall be deposited in the state trust lands
9 restoration and remediation fund; provided that the state trust
10 lands restoration and remediation fund shall not include any
11 money required to be transferred to any permanent fund created
12 in Chapter 19 NMSA 1978. The state trust lands restoration and
13 remediation fund also consists of income from investment of the
14 fund and money otherwise accruing to the fund. Money in the
15 state trust lands restoration and remediation fund that exceeds
16 five million dollars (\$5,000,000) shall be distributed to the
17 trust beneficiaries in the same manner that surpluses in the
18 state lands maintenance fund are distributed. Money in the
19 fund shall not revert to any other fund at the end of a fiscal
20 year. The state land office shall administer the fund.
21 Subject to legislative appropriation, expenditures may be made
22 from the state trust lands restoration and remediation fund
23 upon vouchers signed by the commissioner or the commissioner's
24 authorized representative and issued by the secretary of
25 finance and administration to administer contractual surface

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1 damage and watershed restoration and remediation projects on
2 state trust lands."

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