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HOUSE BILL 811

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

INTRODUCED BY

Joe M Stell

AN ACT

RELATING TO WATER; PROVIDING FOR THE FUNDING OF ENDANGERED SPECIES RECOVERY PROJECTS; CREATING THE ENDANGERED SPECIES RECOVERY TRUST FUND AND THE ENDANGERED SPECIES RECOVERY PROGRAM FUND; MAKING APPROPRIATIONS.

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

Section 1. ENDANGERED SPECIES RECOVERY FUNDS CREATED. --

A. The "endangered species recovery trust fund" is created in the state treasury. The fund shall consist of money appropriated, donated or otherwise accrued to the fund. Money in the fund shall be invested by the state investment officer as land grant permanent funds are invested pursuant to Chapter 6, Article 8 NMSA 1978. Earnings from investment of the fund shall be credited to the fund. Money in the fund shall not be expended for any purpose, but an annual

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1 distribution shall be made to the endangered species recovery
2 program fund in accordance with Subsection B of this section.

3 B. On July 1 of fiscal year 2002 and on July 1 of
4 each fiscal year thereafter, an annual distribution shall be
5 made from the endangered species recovery trust fund to the
6 endangered species recovery program fund in the amount of one
7 million dollars (\$1,000,000) until that amount is less than an
8 amount equal to four and seven-tenths percent of the average
9 of the year-end market values of the endangered species
10 recovery trust fund for the immediately preceding five
11 calendar years. Thereafter, the amount of the annual
12 distribution shall be four and seven-tenths percent of the
13 average of the year-end market values of the endangered
14 species recovery trust fund for the immediately preceding five
15 calendar years.

16 C. The "endangered species recovery program fund"
17 is created in the New Mexico finance authority and shall
18 consist of distributions made to the fund from the endangered
19 species recovery trust fund and money from payments of
20 principal of and interest on loans for approved endangered
21 species recovery programs. The fund shall also consist of any
22 other money appropriated, distributed or otherwise allocated
23 to the fund for the purpose of supporting recovery of
24 endangered species pursuant to Endangered Species Act
25 collaborative programs and the Water Project Finance Act. The

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1 fund shall be administered by the New Mexico finance
2 authority. Income from investment of the endangered species
3 recovery program fund shall be credited to the fund. Balances
4 in the fund at the end of any fiscal year shall not revert to
5 the general fund. The endangered species recovery program
6 fund may consist of such subaccounts as the authority deems
7 necessary to carry out the purposes of the fund. The
8 authority may establish procedures and adopt rules as required
9 to administer the fund and to recover from the fund costs of
10 administering the fund and originating grants and loans.

11 D. The water trust board shall adopt rules
12 governing terms and conditions of grants or loans recommended
13 by the board for appropriation by the legislature from the
14 endangered species recovery program fund for projects that are
15 part of Endangered Species Act collaborative programs. In
16 order to qualify for state funding, an Endangered Species Act
17 collaborative program shall:

18 (1) be collaboratively developed by diverse
19 interests working to address endangered species issues related
20 to water;

21 (2) include the state or one or more agencies
22 or officials of the state;

23 (3) provide compliance with the Endangered
24 Species Act for members of the collaborative program for
25 existing, ongoing and future water projects;

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1 (4) recognize and comply with all applicable
2 state laws;

3 (5) recognize and comply with all applicable
4 interstate stream compacts and not impair or impede the
5 ability of the state to comply with compacts;

6 (6) seek to recover or protect endangered or
7 threatened species;

8 (7) be based on best available scientific
9 data and provide for development of science-based data;

10 (8) recognize private property water rights
11 of individuals and entities; and

12 (9) provide that any water necessary to
13 implement provisions of the collaborative program will be
14 obtained from willing sellers or lessors and will not impair
15 valid water rights.

16 E. The New Mexico finance authority is authorized
17 to issue revenue bonds payable from the proceeds of loan
18 repayments made into the endangered species recovery program
19 fund upon a determination by the authority that issuance of
20 the bonds is necessary to replenish the principal balance of
21 the fund. The net proceeds from the sale of the bonds shall
22 be deposited in the endangered species recovery program fund.
23 The bonds shall be authorized and issued by the authority in
24 accordance with the provisions of the New Mexico Finance
25 Authority Act.

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1 Section 2. APPROPRIATION. --Twenty million dollars
2 (\$20,000,000) is appropriated from the general fund to the
3 endangered species recovery trust fund in fiscal year 2001 for
4 purposes of Endangered Species Act collaborative programs and
5 the Water Project Finance Act. Any unexpended or unencumbered
6 balance remaining at the end of a fiscal year shall not revert
7 to the general fund.

8 Section 3. APPROPRIATION. --One million dollars
9 (\$1,000,000) is appropriated from the general fund to the
10 endangered species recovery program fund for expenditure in
11 fiscal year 2001 and subsequent fiscal years for purposes of
12 Endangered Species Act collaborative programs and the Water
13 Project Finance Act. Any unexpended or unencumbered balance
14 remaining at the end of a fiscal year shall not revert to the
15 general fund.

16 Section 4. CONTINGENT EFFECTIVE DATE. --The provisions of
17 this act shall not become effective unless the Water Project
18 Finance Act of the forty-fifth legislature becomes law.