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HOUSE BILL 2

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST EXTRAORDINARY SESSION, 2002

INTRODUCED BY

Ben Lujan

AN ACT

RELATING TO WATER; AMENDING LAWS 2002, CHAPTER 109, SECTION 2
TO CHANGE THE YEARS OF APPROPRIATION FROM THE TAX
STABILIZATION RESERVE FOR WATER PROJECTS; CHANGING HOW AN
APPROPRIATION MAY BE EXPENDED; DECLARING AN EMERGENCY.

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

Section 1. Laws 2002, Chapter 109, Section 2 is amended
to read:

"Section 2. APPROPRIATION-- CONTINGENCY. --

A. [~~Thirty million dollars (\$30,000,000)~~] Fifteen
million dollars (\$15,000,000) is appropriated from the tax
stabilization reserve to the department of finance and
administration for expenditure in fiscal years 2003 and 2004
for the purpose of protecting, enhancing or conserving New
Mexico's water resources; provided that no less than ten

underscored material = new
[bracketed material] = delete

1 million dollars (\$10,000,000) shall be used to comply with New
2 Mexico's obligations under the Pecos River Compact.

3 B. Fifteen million dollars (\$15,000,000) is
4 appropriated from the tax stabilization reserve to the
5 department of finance and administration for expenditure in
6 fiscal year 2004 for the purpose of protecting, enhancing or
7 conserving New Mexico's water resources.

8 C. The department of finance and administration
9 shall transfer ~~[the]~~ each appropriation to the interstate
10 stream commission ~~[in three separate increments of ten million~~
11 ~~dollars (\$10,000,000)]~~ upon the compliance with the
12 requirements of this ~~[section; provided that no less than one-~~
13 ~~third of the total amount expended from each increment shall~~
14 ~~be used to comply with New Mexico's obligations under the~~
15 ~~Pecos River Compact]~~ subsection. The transfer and expenditure
16 of each ~~[increment of ten million dollars (\$10,000,000) of~~
17 ~~the]~~ appropriation is contingent upon:

18 (1) a declaration by the governor pursuant to
19 Section 6-4-2.2 NMSA 1978 that the expenditure is necessary
20 for the public peace, health and safety;

21 (2) a certification by the governor to the
22 state board of finance that, after the transfer, the sum of
23 the remaining balances in the appropriation contingency fund,
24 the general fund operating reserve and the tax stabilization
25 reserve will not be less than five percent of the recurring

underscored material = new
[bracketed material] = delete

1 general fund appropriations for the prior fiscal year;

2 (3) a plan, prepared and adopted by the
3 interstate stream commission and describing the proposed
4 expenditures, that is approved by the state board of finance
5 after review by the water trust board; and

6 (4) an agreement by the state board of
7 finance that the expenditure is necessary for the public
8 peace, health and safety.

9 ~~[B.]~~ D. The interstate stream commission shall
10 make periodic reports on expenditures made pursuant to this
11 section to the water trust board, the legislative finance
12 committee and ~~[the]~~ any other appropriate interim legislative
13 committee.

14 ~~[C.]~~ E. Expenditures for the purchase of land with
15 valid appurtenant water rights or rights to the delivery of
16 water shall be made only from willing sellers within the lower
17 Pecos river basin downstream from Sumner reservoir.

18 ~~[D.]~~ F. Any unexpended or unencumbered balance
19 remaining at the end of fiscal year 2004 shall revert to the
20 tax stabilization reserve. "

21 Section 2. EMERGENCY.--It is necessary for the public
22 peace, health and safety that this act take effect
23 immediately.