SENATE BILL 127

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Ben D. Altamarino

AN ACT

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

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

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

A. The "Eagle Nest lake 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 purchase of Eagle Nest lake and environs in Colfax county in accordance with a purchase agreement executed by the CS cattle company and Eagle Nest reservoir corporation as sellers and the state game commission on behalf of the state and upon approval for legal sufficiency by the attorney general.

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

Section 2. APPROPRIATION.--Fifteen million dollars ($15,000,000) is appropriated from the general fund to the Eagle Nest lake fund for expenditure in fiscal year 2003 and subsequent fiscal years to purchase Eagle Nest lake and environs. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.

Section 3. APPROPRIATION.--Two million dollars ($2,000,000) is appropriated from the game protection fund to the Eagle Nest lake fund for expenditure in fiscal year 2003 and subsequent fiscal years to purchase Eagle Nest lake and environs. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert.

- 2 -

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