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SENATE BILL 271

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

INTRODUCED BY

Timothy Z. Jennings

AN ACT

**RELATING TO WATER; PROVIDING FOR THE PURCHASE OF WATER RIGHTS
ALONG THE PECOS RIVER BASIN FOR COMPLIANCE WITH THE PECOS
RIVER COMPACT; PROVIDING FOR THE PURPOSE AND EXTENDING THE
EXPENDITURE PERIOD.**

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

**Section 1. PECOS RIVER WATER RIGHTS--PROVIDING FOR THE
PURPOSE AND EXTENDING THE EXPENDITURE PERIOD.--**

**A. The period of time in which the New Mexico
irrigation works construction fund appropriation, made
pursuant to Laws 1998, Chapter 81, Section 3 for the purchase
of water rights along the Pecos river basin, and Laws 1998,
Chapter 81, Section 4 for the purpose of preparing a long-term
strategy for the state's permanent compliance with the Pecos
River Compact and other matters, and Laws 1999 (1st S.S.),**

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1 Chapter 2, Section 84 for the purchase of water rights along
2 the Pecos river basin, may be expended shall be extended
3 through fiscal year 2004 for the purpose of retiring water
4 rights along the Pecos river basin and taking other
5 appropriate actions that would effectively aid New Mexico in
6 compliance with the United States supreme court amended decree
7 in *Texas v. New Mexico*, No. 65 original. Any unexpended or
8 unencumbered balance remaining at the end of fiscal year 2004
9 shall revert to the New Mexico irrigation works construction
10 fund.

11 B. The interstate stream commission shall, before
12 any purchase of water rights are made using the money
13 appropriated, obtain professionally prepared market or
14 economic valuations or appraisals. The valuations or
15 appraisals along with other relevant considerations shall be
16 the basis for any purchase.