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**SENATE BILL 343**

**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; MAKING AN APPROPRIATION.**

**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.--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, 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.), Chapter 2, Section 84 for the purchase**

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

10 Section 2. APPROPRIATION--RETIRING WATER RIGHTS.--

11 Twenty-four million dollars (\$24,000,000) is appropriated from  
12 the unappropriated surplus of the general fund to the  
13 interstate stream commission for expenditure in fiscal years  
14 2002 and 2003 for the purpose of retiring water rights along  
15 the Pecos river basin and taking other appropriate actions  
16 that would effectively aid New Mexico in compliance with the  
17 United States supreme court amended decree in *Texas v. New*  
18 *Mexico*, No. 65 original. Any unexpended or unencumbered  
19 balance remaining at the end of fiscal year 2003 shall revert  
20 to the general fund.

21 Section 3. APPRAISALS.--The interstate stream commission

22 shall, before any purchase of water rights are made using the  
23 money appropriated, obtain professionally prepared market or  
24 economic valuations or appraisals. The valuations or  
25 appraisals along with other relevant considerations shall be

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the basis for any purchase.