SENATE BILL 239
47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005
INTRODUCED BY
Pete Campos
AN ACT
RELATING TO WATER; AMENDING THE WATER PROJECT FINANCE ACT TO
PROVIDE FOR MEMBERSHIP TO THE WATER TRUST BOARD AND TO PROVIDE
THAT TWENTY-FIVE PERCENT OF THE WATER PROJECT FUND BE DEDICATED
TO WATERSHED RESTORATION.
BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:
Section 1. Section 72-4A-4 NMSA 1978 (being Laws 2001,
Chapter 164, Section 4) is amended to read:
"72-4A-4. WATER TRUST BOARD CREATED
A. The "water trust board" is created. The board
is composed of the following [fifteen] <u>sixteen</u> members:
(1) the state engineer or $[his]$ the state
<u>engineer's</u> designee, who shall be the [chairman] <u>chair</u> of the
board;
(2) the executive director of the New Mexico
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1	finance authority;
2	(3) the secretary of environment or $[his]$ the
3	<u>secretary's</u> designee;
4	(4) the secretary of energy, minerals and
5	natural resources or [his] <u>the secretary's</u> designee;
6	(5) the director of the department of game and
7	fish or [his] <u>the director's</u> designee;
8	(6) the director of the New Mexico department
9	of agriculture or [his] <u>the director's</u> designee;
10	(7) the executive director of the New Mexico
11	municipal league or [his] <u>the executive director's</u> designee;
12	(8) the executive director of the New Mexico
13	association of counties or $[\frac{his}{s}]$ the executive director's
14	desi gnee;
15	(9) the executive director of the New Mexico
16	association of conservation districts or the executive
17	<u>director's designee;</u>
18	[(9)] <u>(10)</u> five public members appointed by
19	the governor and confirmed by the senate and who represent:
20	(a) the environmental community;
21	(b) an irrigation or conservancy
22	district that uses surface water;
23	(c) an irrigation or conservancy
24	district that uses ground water;
25	(d) acequia water users; and
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1 (e) soil and water conservation 2 districts: 3 [(10)] (11) one public member appointed by the [commission on] Indian affairs commission; and 4 $\left[\frac{(11)}{(12)}\right]$ (12) the president of the Navajo Nation 5 or [his] the president's designee. 6 7 B. The board shall meet at the call of the [chairman] chair or whenever three members submit a request in 8 9 writing to the [chairman] chair, but not less often than once 10 each calendar year. A majority of members constitutes a quorum 11 for the transaction of business. The affirmative vote of at 12 least a majority of a quorum present shall be necessary for an 13 action to be taken by the board. 14 C. Each public member of the board appointed by the 15 governor shall be appointed to a four-year term. To provide 16 for staggered terms, two of the initially governor-appointed 17 public members shall be appointed for terms of two years and 18 three members for terms of four years. Thereafter. all 19 governor-appointed members shall be appointed for four-year 20 Vacancies shall be filled by appointment by the terms. 21 governor for the remainder of the unexpired term. 22 Public members of the board shall be reimbursed D. 23 for attending meetings of the board as provided for nonsalaried 24 public officers in the Per Diem and Mileage Act and shall

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receive no other compensation, perquisite or allowance.

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Е. Public members of the board are appointed public officials of the state while carrying out their duties and activities under the Water Project Finance Act."

Section 2. Section 72-4A-9 NMSA 1978 (being Laws 2001, Chapter 164, Section 9) is amended to read:

> "72-4A-9. WATER PROJECT FUND- - CREATED- - PURPOSE. - -

A. The "water project fund" is created in the New Mexico finance authority and shall consist of distributions made to the fund from the water trust fund and payments of principal of and interest on loans for approved water projects. The fund shall also consist of any other money appropriated, distributed or otherwise allocated to the fund for the purpose of supporting water projects pursuant to provisions of the Water Project Finance Act. The fund shall be administered by the authority. Income from investment of the water project fund shall be credited to the fund. Balances in the fund at the end of any fiscal year shall not revert to the general fund. The water project fund may consist of such subaccounts as the authority deems necessary to carry out the purposes of the fund. The authority may establish procedures and adopt rules as required to administer the fund and to recover from the fund costs of administering the fund and originating grants and loans. Twenty-five percent of all water project funds shall be dedicated to forest and watershed restoration projects.

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B. Money in the water project fund may be used to
 make loans or grants to qualified entities for any project
 approved by the legislature.

4 The authority is authorized to issue revenue С. 5 bonds payable from the proceeds of loan repayments made into the water project fund upon a determination by the authority 6 7 that issuance of the bonds is necessary to replenish the 8 principal balance of the fund. The net proceeds from the sale 9 of the bonds shall be deposited in the water project fund. The 10 bonds shall be authorized and issued by the authority in 11 accordance with the provisions of the New Mexico Finance 12 Authority Act."

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