

AN ACT

RELATING TO WATER; AMENDING THE WATER PROJECT FINANCE ACT TO PROVIDE FOR FUNDING INTERSTATE PROJECTS THAT BENEFIT NEW MEXICO.

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

Section 1. Section 72-4A-6 NMSA 1978 (being Laws 2001, Chapter 164, Section 6, as amended) is amended to read:

"72-4A-6. AUTHORITY--DUTIES.--The authority shall:

- A. provide staff support for the board;
- B. develop application procedures and forms for qualifying entities to apply for grants and loans from the water project fund; and
- C. make loans or grants to qualifying entities for qualifying water projects authorized by the legislature; provided that the service area for the project is wholly within the boundaries of the state or the project is an interstate project that directly benefits New Mexico."