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SENATE BILL 571

54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019

INTRODUCED BY

Gay G. Kernan and Gregory Fulfer

AN ACT

RELATING TO HIGHWAYS; CREATING THE URGENT NEED HIGHWAY PROJECT FUND; DEFINING "URGENT NEED HIGHWAY PROJECT"; REQUIRING A REPORT; MAKING AN APPROPRIATION.

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

SECTION 1. A new section of Chapter 67 NMSA 1978 is enacted to read:

"[NEW MATERIAL] DEFINITION--URGENT NEED HIGHWAY PROJECT FUND CREATED--DISBURSEMENT.--

A. As used in this section, "urgent need highway project" means a project that will improve, reconstruct or maintain a part of the state highway system that meets the following criteria:

(1) the department's safety network screening process has determined the highway is a high priority based on

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1 crash data and annual daily traffic volume;

2 (2) the highway has fallen below a pavement
3 condition rating of forty-five; or

4 (3) the highway has fallen below other
5 performance criteria identified in the department's asset
6 management plan.

7 B. The "urgent need highway project fund" is
8 created in the state treasury. The fund consists of
9 appropriations, donations, interest from investment of the fund
10 and other money distributed to the fund. The department shall
11 administer the fund and may establish subaccounts for the fund
12 as it deems necessary. Money in the fund is appropriated to
13 the department for expenditure as provided in this section.
14 Disbursement from the fund shall only occur when there is a
15 minimum of six million dollars (\$6,000,000) in the fund at the
16 start of a fiscal year. Disbursements from the fund shall be
17 made by warrant of the secretary of finance and administration
18 pursuant to vouchers signed by the secretary of transportation
19 or the secretary's designee. Money in the fund shall not
20 revert at the end of a fiscal year.

21 C. In a fiscal year in which there is insufficient
22 money for disbursement, money in the urgent need highway
23 project fund shall be invested by the state investment officer
24 as land grant permanent funds are invested pursuant to Chapter
25 6, Article 8 NMSA 1978. Earnings from investments of the fund

.213766.1

1 shall be credited to the fund.

2 D. By November 1, 2019 and by November 1 each year
3 thereafter, the department shall provide a report to the
4 appropriate legislative interim committee and the governor on
5 the urgent need highway projects in each state transportation
6 commission district, the projected cost for each project and
7 the status of the urgent need highway project fund."

8 SECTION 2. APPROPRIATION.--Sixty million dollars
9 (\$60,000,000) is appropriated from the general fund to the
10 urgent need highway project fund for expenditure in fiscal year
11 2020 and subsequent fiscal years for the purposes of the fund.
12 Any unexpended or unencumbered balance remaining at the end of
13 a fiscal year shall not revert to the general fund.