

HOUSE BILL 332

57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026

INTRODUCED BY

Derrick J. Lente

AN ACT

RELATING TO CAPITAL EXPENDITURES; REAUTHORIZING OR
REAPPROPRIATING BALANCES, EXPANDING OR CHANGING PURPOSES,
EXTENDING EXPENDITURE PERIODS AND CHANGING AGENCIES;
ESTABLISHING CONDITIONS FOR THE REVERSION OR TRANSFER OF
UNEXPENDED BALANCES OF APPROPRIATIONS MADE BY THE LEGISLATURE
IN PAST YEARS; DECLARING AN EMERGENCY.

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

SECTION 1. SEVERANCE TAX BONDS--REVERSION OF PROCEEDS.--

A. Except as otherwise provided in another section of this act:

(1) the unexpended balance from the proceeds of severance tax bonds issued for a project that has been reauthorized in this act shall revert to the severance tax bonding fund:

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underscored material = new
[bracketed material] = delete

(a) at the end of the expenditure period as set forth in this act, if the expenditure period is changed in this act; or

(b) if the expenditure period is not changed in this act, pursuant to the time frame set forth in the law that originally authorized the severance tax bonds or the time frame set forth in any law that has previously reauthorized the expenditure of the proceeds, whichever is later; and

(2) all remaining balances from the proceeds of severance tax bonds issued for a project that has been reauthorized in this act shall revert to the severance tax bonding fund three months after the reversion date for the unexpended balances.

B. For the purpose of this section, "unexpended balance" means the remainder of an appropriation after reserving for unpaid costs and expenses covered by binding written obligations to third parties.

SECTION 2. GENERAL FUND AND OTHER FUND APPROPRIATIONS--

REVERSIONS. --

A. Except as otherwise provided in another section of this act:

(1) the unexpended balance of an appropriation from the general fund or other state fund that has been changed in this act shall revert:

(a) at the end of the expenditure period as set forth in this act, if the expenditure period is changed in this act; or

(b) if the expenditure period is not changed in this act, pursuant to the time frame set forth in the law in which the original appropriation was made or the time frame set forth in any law that has previously changed the appropriation, whichever is later; and

(2) all remaining balances of an appropriation from the general fund or other state fund that has been changed in this act shall revert three months after the reversion date for the unexpended balance.

B. Except as provided in Subsection C of this section, the balance of an appropriation made from the general fund or other state fund shall revert pursuant to Subsection A of this section to the originating fund.

C. The balance of an appropriation made from the general fund or other state fund to the Indian affairs department or the aging and long-term services department for a project located on lands of an Indian nation, tribe or pueblo shall revert pursuant to Subsection A of this section to the tribal infrastructure project fund.

D. For the purpose of this section, "unexpended balance" means the remainder of an appropriation after reserving for unpaid costs and expenses covered by binding

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1 written obligations to third parties.

2 **SECTION 3. FRANCISCO POND ROAD BRIDGE IMPROVEMENT--EXTEND**
3 **TIME--SEVERANCE TAX BONDS.--The time of expenditure for the**
4 **Indian affairs department project in Subsection 16 of Section**
5 **26 of Chapter 53 of Laws 2022 to plan, design, construct and**
6 **improve a bridge on Francisco Pond road in the Rock Springs**
7 **chapter of the Navajo Nation in McKinley county is extended**
8 **through fiscal year 2028.**

9 **SECTION 4. LEA COUNTY HISTORIC COURTHOUSE RENOVATION--**
10 **CHANGE TO LEA COUNTY BUILDING RENOVATION--CHANGE PURPOSE--**
11 **EXTEND TIME--SEVERANCE TAX BONDS.--The unexpended balance of**
12 **the appropriation to the local government division in**
13 **Subsection 268 of Section 30 of Chapter 53 of Laws 2022 to**
14 **plan, design, construct, renovate, equip and furnish**
15 **improvements to the historic courthouse in Lovington in Lea**
16 **county shall not be expended for the original purpose but is**
17 **changed to plan, design, construct, furnish, equip and renovate**
18 **county buildings in Lovington in Lea county. The time of**
19 **expenditure is extended through fiscal year 2028.**

20 **SECTION 5. ALBUQUERQUE YOUTH FACILITY PURCHASE--EXPAND**
21 **PURPOSE--EXTEND TIME--SEVERANCE TAX BONDS.--The local**
22 **government division project in Subsection 144 of Section 30 of**
23 **Chapter 53 of Laws 2022 to purchase, equip and renovate a**
24 **facility to provide temporary housing for youth in transition**
25 **in Albuquerque in Bernalillo county may include young adults in**

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1 transition. The time of expenditure is extended through fiscal
2 year 2028.

3 **SECTION 6. CURRY COUNTY RECREATION COMPLEX CONSTRUCTION--**
4 **CHANGE TO CLOVIS NED HOUK MEMORIAL PARK RENOVATION--CHANGE**
5 **PURPOSE--EXTEND TIME--GENERAL FUND.--**The unexpended balance of
6 the appropriation to the local government division in
7 Subsection 260 of Section 28 of Chapter 66 of Laws 2024 to
8 plan, design, construct and equip a recreation and sports
9 complex in Curry county shall not be expended for the original
10 purpose but is changed to plan, design, construct, equip and
11 improve Ned Houk memorial park, including playgrounds,
12 sidewalks, shelters and lighting, in Clovis in Curry county.
13 The time of expenditure is extended through fiscal year 2028.

14 **SECTION 7. EMERGENCY.--**It is necessary for the public
15 peace, health and safety that this act take effect immediately.

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