

HOUSE BILL 332

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

INTRODUCED BY

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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 PRIOR 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:

.233341.2

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

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

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

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

19 SECTION 2. GENERAL FUND AND OTHER FUND APPROPRIATIONS--  
20 REVERSIONS.--

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

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

.233341.2

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

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

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

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

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

23 D. For the purpose of this section, "unexpended  
24 balance" means the remainder of an appropriation after  
25 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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