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SENATE BILL 128

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

INTRODUCED BY

Antonio Maestas

AN ACT

RELATING TO PUBLIC PROPERTY; ENACTING THE PUBLIC LAND
DISCLOSURE AND ACCOUNTABILITY ACT; PROVIDING FOR AN INVENTORY
OF REAL PROPERTY IN METROPOLITAN AREAS OWNED BY A PUBLIC AGENCY
EVERY TWO YEARS; REQUIRING THAT CERTAIN PUBLIC AGENCIES DISPOSE
OF REAL PROPERTY IN METROPOLITAN AREAS THAT HAS BEEN
UNDERUTILIZED OR VACANT FOR FIVE YEARS OR LONGER; IMPOSING
DEVELOPMENT OBLIGATIONS ON BUYERS; MAKING AN APPROPRIATION.

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

SECTION 1. [NEW MATERIAL] SHORT TITLE.--This act may be
cited as the "Public Land Disclosure and Accountability Act".

SECTION 2. [NEW MATERIAL] FINDINGS AND PURPOSE.--The
legislature finds public agencies own significant parcels of
land in metropolitan areas that are vacant or underutilized,
are exempt from property taxation and have no foreseeable

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1 public purpose. This results in lost revenue and opportunities
2 to increase the state's economic development, tax base and
3 available housing. As such, the purpose of the Public Land
4 Disclosure and Accountability Act is to benefit the state and
5 its local communities by maximizing the productivity of land,
6 stimulating economic activity and expanding the tax base by
7 providing transparency in the use and ownership of land owned
8 by public agencies through regular disclosures and mandating
9 the sale of vacant and underutilized land.

10 SECTION 3. [NEW MATERIAL] DEFINITIONS.--As used in the
11 Public Land Disclosure and Accountability Act:

12 A. "metropolitan area" means a municipality or an
13 unincorporated area within five miles of the boundaries of a
14 municipality with a population of at least two thousand five
15 hundred according to the most recent federal decennial census;

16 B. "public agency" means a political subdivision of
17 the state, school district, state-chartered charter school,
18 public post-secondary educational institution, municipality or
19 county in New Mexico;

20 C. "underutilized" means real property owned by a
21 public agency containing physical structures or infrastructure
22 improvements that is not being used in furtherance of the
23 agency's mission; and

24 D. "vacant" means real property owned by a public
25 agency without physical structures or infrastructure

1 improvements that is not intended to be used in furtherance of
2 the agency's mission.

3 SECTION 4. [NEW MATERIAL] LAND DISCLOSURE REPORT.--

4 A. Beginning in 2027 and every two years
5 thereafter, a public agency shall, by July 1 of that year,
6 submit to the department of finance and administration a land
7 inventory report of all real property located in each
8 metropolitan area in which the public agency owns real property
9 and electronically publish the report in a searchable database
10 on the agency's website.

11 B. The report shall include, for each real
12 property:

13 (1) a legal description, location and parcel
14 size;

15 (2) the date the real property was acquired;

16 (3) the current use or a statement that the
17 real property is vacant or underutilized; and

18 (4) if the real property has been vacant or
19 underutilized for five years or longer, a statement of intent
20 to use or develop the real property and a projected time line
21 or a statement that the agency has no intent to use or develop
22 the real property.

23 C. The department of finance and administration
24 shall electronically publish all reports submitted pursuant to
25 this section in a searchable database.

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1 SECTION 5. ~~[NEW MATERIAL]~~ MANDATORY DISPOSITION--
2 UNDERUTILIZED OR VACANT LAND--CONDITION OF SALE.--Except for
3 counties and municipalities, a public agency shall dispose of
4 real property in metropolitan areas that has been vacant or
5 underutilized for five years or longer and that the public
6 agency has no intent to use or develop. A contract for the
7 sale of vacant or underutilized real property shall contain a
8 provision requiring the buyer to initiate development, obtain
9 all required construction permits and commence construction
10 within twelve months of the date of transfer of title. If
11 these requirements are not met and no written extension has
12 been executed by the grantor public agency, title to the real
13 property shall revert to the grantor public agency free and
14 clear, and the buyer shall forfeit its interest in the real
15 property and hold the public agency harmless from any and all
16 claims that arose or may arise from any actions during the
17 interim. Upon reversion, the buyer shall be reimbursed at the
18 original sale price.

19 SECTION 6. ~~[NEW MATERIAL]~~ COMPLIANCE.--Beginning in 2027
20 and in every year thereafter, the department of finance and
21 administration shall monitor compliance with the requirements
22 of the Public Land Disclosure and Accountability Act and, no
23 later than October 1 of each year beginning in 2027, report any
24 noncompliance to the New Mexico legislative council.

25 SECTION 7. APPROPRIATION.--One hundred thousand dollars
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1 (\$100,000) is appropriated from the general fund to the
2 department of finance and administration for expenditure in
3 fiscal year 2027 to electronically publish reports submitted to
4 the department in compliance with the provisions of the Public
5 Land Disclosure and Accountability Act. Any unexpended balance
6 remaining at the end of fiscal year 2027 shall revert to the
7 general fund.

8 SECTION 8. EFFECTIVE DATE.--The effective date of the
9 provisions of this act is July 1, 2026.

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