

2025 APPROVED
WORK PLAN AND MEETING SCHEDULE
for the
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE

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Rep. Sarah Silva
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Work Plan

The New Mexico Finance Authority (NMFA) Oversight Committee is a statutorily created joint interim legislative committee. Pursuant to Section 6-21-31 NMSA 1978, the committee is directed to:

- "A. monitor and oversee the operation of the New Mexico finance authority;
- B. meet on a regular basis to receive and review reports from the authority on implementation of the provisions of the New Mexico Finance Authority Act and to review and approve regulations proposed for adoption pursuant to that act;
- C. monitor and provide assistance and advice on the public project financing program of the New Mexico finance authority;
- D. oversee and monitor state and local government capital planning and financing and take testimony from state and local officials on state and local capital needs;
- E. provide advice and assistance to the New Mexico finance authority and cooperate with the executive branch of state government and local governments on planning, setting priorities for and financing of state and local capital projects;
- F. undertake an ongoing examination of the statutes, constitutional provisions, regulations and court decisions governing state and local government capital financing in New Mexico; and

G. report its findings and recommendations, including recommended legislation or necessary changes, to the governor and to each session of the legislature. The report and proposed legislation shall be made available on or before December 15 each year."

During the 2025 interim and as time permits, the NMFA Oversight Committee will:

A. receive reports from the Border Authority, the Spaceport Authority, the New Mexico Bioscience Authority, the New Mexico Renewable Energy Transmission Authority, the Water Trust Board and the Colonias Infrastructure Board;

B. receive reports from the NMFA regarding:

1. the revenues, transfers, expenditures and status of projects funded from the Public Project Revolving Fund and the Economic Development Revolving Fund;
2. enterprise assistance provided from the Opportunity Enterprise Revolving Fund pursuant to the Opportunity Enterprise and Housing Development Act;
3. investments made pursuant to the Venture Capital Program Act;
4. loans made from the Charter School Facility Revolving Fund pursuant to Section 6-21-6.16 NMSA 1978;
5. public securities issuances, completed in the prior 12 months, that involved a delegation of authority through an authorizing instrument pursuant to Section 6-14-10.2 NMSA 1978;
6. loans made pursuant to the Small Business Recovery and Stimulus Act; and
7. housing development assistance provided from the Housing Development Revolving Fund pursuant to the Opportunity Enterprise and Housing Development Act;

C. consider rules proposed by the NMFA regarding:

1. standard projects receiving financing assistance from the Economic Development Revolving Fund pursuant to the Statewide Economic Development Finance Act; and
2. the use of the Opportunity Enterprise Revolving Fund and the Housing Development Revolving Fund to carry out the provisions of the Opportunity Enterprise and Housing Development Act;

D. receive testimony from:

1. the Cultural Affairs Department on the use of funds appropriated during the 2025 legislative session;
2. the New Mexico Renewable Energy Transmission Authority regarding financing of infrastructure projects in other states;
3. recipients of enterprise assistance provided by the NMFA pursuant to the Opportunity Enterprise and Housing Development Act regarding their use of the financing; and
4. the NMFA on the status of the Child Care Facility Revolving Loan Fund;

E. receive testimony on:

1. issues relating to charter school financing, including issues faced by charter schools in receiving financing from the NMFA;
2. venture capital financing, including financing offered by the NMFA and other financing options;
3. the impacts of federal bond ratings on state bond ratings;
4. the newly created federal National Defense Area along New Mexico's border with Mexico;
5. the impacts of new federal fiscal policy on state policy and financing mechanisms;
6. the NMFA's role in the implementation of the State Fairgrounds District Act;
7. the Tribal Infrastructure Project Fund, tribal sovereignty, consultations with tribes and opportunities for coordination between tribes and local governments on tribal infrastructure financing needs;
8. strategies for increasing the provision of enterprise assistance pursuant to the Opportunity Enterprise and Housing Development Act in rural New Mexico; and
9. financing for technology upgrades in state government; and

F. receive educational presentations or materials on topics of interest to committee members relating to finance and programs under the committee's purview.

**New Mexico Finance Authority Oversight Committee
2025 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
June 2	Santa Fe
July 9-10	Las Vegas
August 11-12	Espanola
September 9-10	Deming
November 3	Santa Fe