



NEW MEXICO LEGISLATURE

**NEW MEXICO  
FINANCE AUTHORITY  
OVERSIGHT  
COMMITTEE**

2022 INTERIM FINAL REPORT

LEGISLATIVE COUNCIL SERVICE  
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[WWW.NMLEGIS.GOV](http://WWW.NMLEGIS.GOV)

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## INTERIM SUMMARY



## **New Mexico Finance Authority Oversight Committee 2022 Interim Summary**

The New Mexico Finance Authority (NMFA) Oversight Committee met five times in 2022 and heard presentations on issues related to financing and public infrastructure projects. The committee received updates on the status of the Border Authority, the Spaceport Authority, the New Mexico Renewable Energy Transmission Authority, the Cultural Affairs Department, the Water Trust Fund, the Colonias Infrastructure Project Fund and the Tribal Infrastructure Project Fund. In addition, the committee received updates from the NMFA and its board on various programs and funds under the authority of the NMFA, including the Charter School Facility Revolving Fund, the Opportunity Enterprise Review Board, the Venture Capital Investment Program, the Public Project Revolving Fund and the Economic Development Revolving Fund.

In August 2022, the committee met in Truth or Consequences and heard presentations from the NMFA regarding implementation of the Opportunity Enterprise Act and the Venture Capital Program Act. The committee also received a presentation from the State Ethics Commission on the Anti-Donation Clause and its impacts on the NMFA's use of state funding.

In September 2022, the committee met in Silver City, where it heard presentations relating to health care funding. Marquita Russel, chief executive officer, NMFA, provided the committee with a general overview of legislation that would be heard for committee endorsement. Among the proposed legislation, Ms. Russel provided an outline of an omnibus bill that would repeal inactive sections of the New Mexico Statutes Annotated that pertain to the NMFA and amend other sections.

In October 2022, the committee met in Santa Fe and heard presentations on water infrastructure financing. The committee received a report from the Office of the State Engineer on the findings of the Water Policy and Infrastructure Task Force and how local impacts of climate change could be addressed through funding projects. In addition, Ms. Russel gave a follow-up presentation on the NMFA omnibus "cleanup" bill. To improve access to capital in the state, Ms. Russel recommended eliminating the requirement that the NMFA must seek legislative approval prior to funding programs and projects under the Economic Development Revolving Fund, the Water Trust Board and the Public Project Revolving Fund.

The NMFA proposed rules governing the Opportunity Enterprise Revolving Fund loan program, which was created pursuant to the Opportunity Enterprise Act, Sections 6-34-1 through 6-34-15 NMSA 1978, in 2022. The Opportunity Enterprise Act requires the NMFA to propose rules to the committee that address how the NMFA will provide enterprise assistance to applicants. These rules were heard at the October meeting and approved at the November meeting.

At the final meeting of the interim in November 2022 in Santa Fe, the committee endorsed legislation to authorize the NMFA to make loans or grants from the Water Project Fund and the Public Project Revolving Fund for specific public projects. The committee also endorsed a bill to make appropriations from the Public Project Revolving Fund. The endorsed bills are included in this report.





## WORK PLAN AND MEETING SCHEDULE



**2022 APPROVED**  
**WORK PLAN AND MEETING SCHEDULE**  
**for the**  
**NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**Members**

Sen. Daniel A. Ivey-Soto, Chair  
Rep. Elizabeth "Liz" Thomson, Vice Chair  
Rep. Ambrose Castellano  
Sen. Joseph Cervantes  
Rep. Jack Chatfield  
Rep. Meredith A. Dixon  
Sen. David M. Gallegos  
Rep. Harry Garcia  
Sen. Ron Griggs  
Sen. Siah Correa Hemphill  
Rep. Joshua N. Hernandez

Rep. Susan K. Herrera  
Sen. Stuart Ingle  
Rep. D. Wonda Johnson  
Rep. T. Ryan Lane  
Rep. Raymundo Lara  
Sen. Michael Padilla  
Rep. Jane E. Powdrell-Culbert  
Sen. Nancy Rodriguez  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato

**Advisory Members**

Sen. Jacob R. Candelaria  
Rep. Christine Chandler  
Rep. Rebecca Dow  
Rep. Kelly K. Fajardo  
Rep. Natalie Figueroa  
Rep. Joy Garratt  
Sen. Leo Jaramillo

Rep. Georgene Louis  
Rep. Tara L. Lujan  
Rep. Willie D. Madrid  
Rep. Kristina Ortez  
Sen. Shannon D. Pinto  
Sen. Mimi Stewart  
Rep. Candie G. Sweetser

**Work Plan**

The New Mexico Finance Authority (NMFA) Oversight Committee was created with the enactment of the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31 NMSA 1978, to monitor and oversee the operations of the NMFA. The NMFA administers the Public Project Revolving Fund, the purposes of which are originating and servicing loans, providing grants or loans to qualified entities and purchasing or selling securities to assist qualified public entities in financing capital projects. Through authorizing legislation, the NMFA may also provide funding from the Public Project Revolving Fund for the purposes of the Wastewater Facility Construction Loan Act, the Rural Infrastructure Act, the Solid Waste Act and the Drinking Water State Revolving Loan Fund Act.

In addition to overseeing the operations of the NMFA, the committee is statutorily required to review and approve regulations proposed for adoption pursuant to the New Mexico Finance Authority Act and to monitor and oversee the operations of the Border Authority, the Spaceport Authority and the New Mexico Renewable Energy Transmission Authority. The committee is also charged with monitoring and overseeing state and local government capital planning and financing; providing advice and assistance to the various aforementioned authorities; cooperating with state and local governments on planning and setting priorities for

and financing of state, local, border and port-of-entry capital projects; and reporting its findings and recommendations, including recommended legislation, to the governor and the legislature on or before December 15 of each year.

During the 2022 interim, the NMFA Oversight Committee will:

(1) receive reports from the Border Authority, the Spaceport Authority, the New Mexico Renewable Energy Transmission Authority, the Water Trust Board, the Tribal Infrastructure Board and the Colonias Infrastructure Board;

(2) receive reports from the NMFA regarding the revenues, transfers, expenditures and status of projects funded from the Public Project Revolving Fund and the Economic Development Revolving Fund;

(3) receive testimony on issues relating to financing in the health care industry and community service providers;

(4) receive testimony on issues concerning capital financing;

(5) receive testimony on local water projects in southwestern New Mexico;

(6) receive an overview of water and wastewater funding, including funding recommendations from the Office of the State Engineer Water Policy and Infrastructure Task Force in developing a 50-year water plan and the related duties of the NMFA;

(7) receive testimony from the Cultural Affairs Department on the use of funds allocated during the 2022 legislative session;

(8) receive testimony on the implementation of the Venture Capital Investment Act, the Opportunity Enterprise Review Board and the Charter School Fund;

(9) receive testimony on the status of economic stimulus programs, including the Small Business Recovery Loan Fund and the Local Economic Development Act Recovery Grants;

(10) receive testimony regarding Anti-Donation Clause issues in relation to public funding, finance and tax;

(11) receive testimony related to the creation of a public bank, including examples from other states; and

(12) 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  
2022 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
May 27	Santa Fe
August 29-30	Truth or Consequences
September 26-27	Silver City
October 25-26	Portales
November 10	Santa Fe



# AGENDAS AND MINUTES





Revised: May 24, 2022

**TENTATIVE AGENDA  
for the  
FIRST MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**May 27, 2022  
State Capitol, Room 322  
Santa Fe**

**Friday, May 27**

- 9:00 a.m.           **Call to Order and Introductions**  
—Senator Daniel A. Ivey-Soto, Chair  
—Representative Elizabeth "Liz" Thomson, Vice Chair
- 9:15 a.m.       (1)   **[Report on 2022 Legislative Session; Update on Activities](#)**  
—Marquita Russel, Chief Executive Officer, New Mexico Finance  
      Authority
- 10:45 a.m.       (2)   **[Proposed Interim Work Plan and Meeting Schedule](#)**  
—Sabina Gaynor, Staff Attorney, Legislative Council Service
- 12:15 p.m.       **Adjourn**



**MINUTES  
of the  
FIRST MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**May 27, 2022  
State Capitol, Room 322  
Santa Fe**

The first meeting of the New Mexico Finance Authority Oversight Committee for the 2022 interim was called to order by Senator Daniel A. Ivey-Soto, chair, on Friday, May 27, 2022, at 9:42 a.m. in Room 322 of the State Capitol in Santa Fe.

**Present**

Sen. Daniel A. Ivey-Soto, Chair  
Rep. Elizabeth "Liz" Thomson, Vice Chair  
Sen. Joseph Cervantes  
Rep. Meredith A. Dixon  
Sen. David M. Gallegos  
Rep. Harry Garcia  
Sen. Ron Griggs  
Sen. Siah Correa Hemphill  
Sen. Stuart Ingle  
Rep. Jane E. Powdrell-Culbert  
Sen. Nancy Rodriguez  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato

**Advisory Members**

Rep. Joy Garratt  
Sen. Leo Jaramillo  
Sen. Shannon D. Pinto

**Absent**

Rep. Ambrose Castellano  
Rep. Jack Chatfield  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Rep. D. Wonda Johnson  
Rep. T. Ryan Lane  
Rep. Raymundo Lara  
Sen. Michael Padilla

Sen. Jacob R. Candelaria  
Rep. Christine Chandler  
Rep. Rebecca Dow  
Rep. Kelly K. Fajardo  
Rep. Natalie Figueroa  
Rep. Georgene Louis  
Rep. Tara L. Lujan  
Rep. Willie D. Madrid  
Rep. Kristina Ortez  
Sen. Mimi Stewart  
Rep. Candie G. Sweetser

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Pam Stokes, Staff Attorney, LCS

Clinton Turner, Fiscal Analyst, LCS

### **Guests**

The guest list is in the meeting file.

### **Handouts**

Handouts and other written testimony are in the meeting file and are posted on the legislature's website.

### **References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

### **Friday, May 27**

#### **Welcome and Introductions (9:42 a.m.)**

Senator Ivey-Soto welcomed the members and then asked individual members of the committee to introduce themselves.

#### **Report on 2022 Legislative Session; Update on Activities (10:01 a.m.)**

Marquita Russel, chief executive officer, New Mexico Finance Authority, provided an update on activities of the New Mexico Finance Authority and the 2022 legislative session. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20052722%20Item%201%20Leg%20Update%20and%20NMFA%20Activity%20NMFAOC.pdf>.

#### **Proposed Interim Work Plan and Meeting Schedule (11:11 a.m.)**

Members discussed the contents of the proposed work plan and meeting schedule during the 2022 interim. The proposed work plan can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20052722%20Item%202%20proposed%20work%20plan.22.pdf>.

Committee members moved to include presentations on the Anti-Donation Clause of the Constitution of New Mexico and the creation of a public bank in the proposed work plan. The proposed work plan for the committee was approved unanimously as discussed.

### **Adjournment**

There being no further business before the committee, the meeting adjourned at 11:51 a.m.

Revised: August 30, 2022

**TENTATIVE AGENDA  
for the  
SECOND MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**August 29-30, 2022  
Truth or Consequences Civic Center  
400 West 4th Street  
Truth or Consequences**

**Monday, August 29**

- 9:00 a.m.           **Call to Order and Introductions**  
—Senator Daniel A. Ivey-Soto, Chair  
—Representative Elizabeth "Liz" Thomson, Vice Chair
- 9:15 a.m.       (1)   **[Update from Spaceport America](#)**  
—Scott McLaughlin, Executive Director, Spaceport America
- 10:15 a.m.       (2)   **[Update from the Water Trust Board](#)**  
—Marquita Russel, Chief Executive Officer (CEO), New Mexico Finance  
Authority (NMFA)
- 11:15 a.m.       (3)   **[Update from the Colonias Infrastructure Board](#)**  
—Mary Kay Papen, Chair, Colonias Infrastructure Board  
—Marquita Russel, Secretary, Colonias Infrastructure Board; CEO, NMFA
- 12:15 p.m.       **Lunch**
- 2:00 p.m.       **Public Comment**
- 2:15 p.m.       (4)   **[Update from the Border Authority](#)**  
—David Espinoza, Financial Coordinator, Border Authority  
—Marco A. Grajeda, Executive Director, Border Authority
- 3:15 p.m.       (5)   **[Opportunity Enterprise Program and Venture Capital Program](#)**  
—Ryan Marie Decker, Managing Director, Credit, NMFA  
—Marquita Russel, CEO, NMFA
- 4:30 p.m.       **Recess**

**Tuesday, August 30**

9:00 a.m.           **Reconvene**

9:15 a.m.       (6)   **Overview of the Anti-Donation Clause**  
—Jeremy Farris, Executive Director, State Ethics Commission

11:30 a.m.       **Lunch**

12:30 p.m.      (7)   **Update on the Public Project Revolving Fund**  
—Marquita Russel, CEO, NMFA  
—Michael Zavelle, Chief Financial Strategist, NMFA

2:00 p.m.       (8)   **Update on the Charter School Facility Revolving Fund**  
—Marquita Russel, CEO, NMFA

2:30 p.m.       (9)   **Status of the Economic Development Revolving Fund**  
—Marquita Russel, CEO, NMFA

3:00 p.m.       **Adjourn**

**MINUTES  
of the  
SECOND MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**August 29-30, 2022  
Truth or Consequences Civic Center  
400 West 4th Street  
Truth or Consequences**

The second meeting of the New Mexico Finance Authority Oversight Committee for the 2022 interim was called to order by Senator Daniel A. Ivey-Soto, chair, on Monday, August 29, 2022, at 9:34 a.m. at the Truth or Consequences Civic Center.

**Present**

Sen. Daniel A. Ivey-Soto, Chair  
Rep. Elizabeth "Liz" Thomson, Vice Chair  
Sen. Joseph Cervantes  
Rep. Harry Garcia  
Sen. Ron Griggs  
Rep. Raymundo Lara  
Sen. Michael Padilla  
Rep. Jane E. Powdrell-Culbert  
Sen. Nancy Rodriguez

**Absent**

Rep. Ambrose Castellano  
Rep. Jack Chatfield  
Rep. Meredith A. Dixon  
Sen. David M. Gallegos  
Sen. Siah Correa Hemphill  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Stuart Ingle  
Rep. D. Wonda Johnson  
Rep. T. Ryan Lane  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato

**Advisory Members**

Rep. Kelly K. Fajardo (8/29)  
Rep. Joy Garratt (8/29)  
Rep. Candie G. Sweetser (8/29)

Sen. Jacob R. Candelaria  
Rep. Christine Chandler  
Rep. Rebecca Dow  
Rep. Natalie Figueroa  
Sen. Leo Jaramillo  
Rep. Georgene Louis  
Rep. Tara L. Lujan  
Rep. Willie D. Madrid  
Rep. Kristina Ortez  
Sen. Shannon D. Pinto  
Sen. Mimi Stewart

**Guest Legislator**

Sen. Gerald Ortiz y Pino (8/30)

(Attendance dates are noted for members not present for the entire meeting.)

### **Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Zander Dawson, Bill Drafter, LCS  
Anthony Montoya, Staff Attorney, LCS

### **Guests**

The guest list is in the meeting file.

### **Handouts**

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### **References to Webcast**

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## **Monday, August 29**

### **Welcome and Introductions (9:34 a.m.)**

Senator Ivey-Soto welcomed the committee and asked members and staff to introduce themselves.

### **Update from Spaceport America (9:39 a.m.)**

Scott McLaughlin, executive director, Spaceport America, provided an overview of recent activities and plans at Spaceport America, including a budget update and updates on infrastructure and business development. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%201%20Spaceport%20America%20Update.pdf>.

### **Update from the Colonias Infrastructure Board (11:26 a.m.)**

Mary Kay Papen, chair, Colonias Infrastructure Board, and Marquita Russel, chief executive officer, New Mexico Finance Authority (NMFA), and secretary, Colonias Infrastructure Board, discussed the establishment of the Colonias Infrastructure Board, program responsibilities and current funding awarded annually pursuant to the Colonias Infrastructure Act. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%203%20LOC%20Colonias%20Update.pdf>.



### **Update from the Water Trust Board (11:57 a.m.)**

Ms. Russel provided a brief history of the Water Trust Board, including the Water Project Finance Act, and discussed current and historic projects completed by the board. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%202%20Water%20Trust%20Board%20Update.pdf>.

### **Update from the Border Authority (2:09 p.m.)**

David Espinoza, financial coordinator, Border Authority, and Marco A. Grajeda, executive director, Border Authority, discussed some of the major accomplishments of the Border Authority as well as challenges, particularly since fiscal year 2019. The discussion included an overview of economic activity at the border. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%204%20NM%20Border%20Authority.pdf>.

### **Opportunity Enterprise Program and Venture Capital Program (3:17 p.m.)**

Ms. Russel and Ryan Marie Decker, managing director, Credit, NMFA, updated the committee on legislation passed during the 2022 regular legislative session, including the Venture Capital Program Act and the Opportunity Enterprise Act. Ms. Russel noted that the acts are newly passed and implementation is in the early stages. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%206%20VC%20and%20OEB%20Programs%20Update.pdf>.

### **Recess**

The meeting recessed at 4:42 p.m.

### **Tuesday, August 30**

### **Reconvene**

The meeting reconvened at 9:16 a.m.

### **Overview of the Anti-Donation Clause (9:21 a.m.)**

Jeremy Farris, executive director, State Ethics Commission, provided a broad overview of the Anti-Donation Clause of the Constitution of New Mexico, including a review of pertinent case law and advisory opinions. Mr. Farris noted that the State Ethics Commission has been granted statutory power to enforce the provision. Members asked questions about potential

applications of the clause and whether the provision needs updating. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%207%20Oversight%20Anti-Do%20nation%20Farris.pdf>.

**Update from the Public Project Revolving Fund (1:15 p.m.)**

Ms. Russel and Michael Zavelle, chief financial strategist, NMFA, discussed the Public Project Revolving Fund, including the establishment of the fund and the various uses and forms of funding provided. The presentation included discussion of the importance of inflows to the fund to continue the revolving aspect of loans made. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%208%20PPRF%20Oversight.pdf>.

**Update from the Charter School Facility Revolving Fund (2:27 p.m.)**

Ms. Russel provided a brief overview of the implementation of the newly enacted Charter School Facility Revolving Fund.

**Update from the Economic Development Revolving Fund (2:36 p.m.)**

Ms. Russel discussed the creation and implementation of the Statewide Economic Development Finance Act, which created the Economic Development Revolving Fund, and she provided an update on the administration of that act and the financing provided. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20082922%20Item%205%20EDRF%20Update%20Slides.pdf>.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 2:55 p.m.

Revised: September 27, 2022

**TENTATIVE AGENDA  
for the  
THIRD MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**September 26-27, 2022  
J. Cloyd Miller Library Forum Area  
Western New Mexico University  
1000 West College Avenue  
Silver City**

**Monday, September 26**

- 10:00 a.m.           **Call to Order and Introductions**  
—Senator Nancy Rodriguez, Chair  
—Representative Elizabeth "Liz" Thomson, Vice Chair
- 10:15 a.m.       (1)   **Behavioral Health Service Funding**  
—Neal Bowen, Director, Behavioral Health Services Division, Human  
Services Department
- 11:30 a.m.       (2)   **Update from the Cultural Affairs Department**  
—Debra Garcia y Griego, Secretary, Cultural Affairs Department
- 12:15 p.m.           **Lunch**
- 1:15 p.m.           **Public Comment**
- 1:45 p.m.       (3)   **Overview of New Mexico Finance Authority (NMFA) Health Care  
Projects**  
—Marquita Russel, Chief Executive Officer, NMFA
- 2:45 p.m.       (4)   **Overview of Federal New Markets Tax Credit and NMFA Small Loan  
Pool**  
—Marquita Russel, Chief Executive Officer, NMFA
- 3:45 p.m.       (5)   **Fort Bayard Medical Center: Overview of Acquisition and Repayment**  
—John A. Garcia, Secretary, General Services Department
- 5:00 p.m.           **Recess**

**Tuesday, September 27**

9:00 a.m.           **Reconvene**

9:15 a.m.       (6) **[Overview of Proposed Legislative Changes](#)**  
—Marquita Russel, Chief Executive Officer, NMFA

10:15 a.m.       (7) **[NMFA Private Lending Projects](#)**  
—Kevin Waters, General Manager, Silver City Food Co-Op  
—Teresa Arizaga, M.D., Chief Mental Health Officer, Hildalgo Medical  
Services

11:15 a.m.       **Adjourn**

**MINUTES  
of the  
THIRD MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**September 26-27, 2022  
J. Cloyd Miller Library Forum Area  
Western New Mexico University  
1000 West College Avenue  
Silver City**

The third meeting of the New Mexico Finance Authority Oversight Committee for the 2022 interim was called to order by Senator Nancy Rodriguez, chair, on Monday, September 26, 2022, at 10:45 a.m. at the J. Cloyd Miller Library of Western New Mexico University in Silver City.

**Present**

Sen. Nancy Rodriguez, Chair  
Rep. Elizabeth "Liz" Thomson, Vice Chair  
Rep. Harry Garcia  
Sen. Siah Correa Hemphill  
Rep. Jane E. Powdrell-Culbert  
Rep. Patricia Roybal Caballero

**Absent**

Rep. Ambrose Castellano  
Sen. Joseph Cervantes  
Rep. Jack Chatfield  
Rep. Meredith A. Dixon  
Sen. David M. Gallegos  
Sen. Ron Griggs  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Sen. Stuart Ingle  
Sen. Daniel A. Ivey-Soto  
Rep. D. Wonda Johnson  
Rep. T. Ryan Lane  
Rep. Raymundo Lara  
Sen. Michael Padilla  
Rep. Linda Serrato

**Advisory Members**

Rep. Candie G. Sweetser

Sen. Jacob R. Candelaria  
Rep. Christine Chandler  
Rep. Rebecca Dow  
Rep. Kelly K. Fajardo  
Rep. Natalie Figueroa  
Rep. Joy Garratt  
Sen. Leo Jaramillo  
Rep. Georgene Louis  
Rep. Tara L. Lujan  
Rep. Willie D. Madrid  
Rep. Kristina Ortez  
Sen. Shannon D. Pinto

Sen. Mimi Stewart

**Guest Legislator**

Sen. Crystal R. Diamond (9/27)

(Attendance dates are noted for members not present for the entire meeting.)

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)

Grecia Duarte, Intern, LCS

Clinton Turner, Fiscal Policy Analyst, LCS

**Guests**

The guest list is in the meeting file.

**Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website.

**References to Webcast**

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**Monday, September 26**

**Welcome and Introductions (10:45 a.m.)**

Senator Rodriguez welcomed the members and then asked individual members of the committee to introduce themselves.

**Behavioral Health Service Funding (10:52 a.m.)**

Neal Bowen, director, Behavioral Health Services Division, Human Services Department, provided an update on the activities of the division and the status of behavioral health services in New Mexico. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%201%20Bowen%20HSD.pdf>.

**Update from the Cultural Affairs Department (CAD) (12:10 p.m.)**

Debra Garcia y Griego, secretary, CAD, and Michelle Gallagher Roberts, deputy cabinet secretary, CAD, provided an update on the Cultural Affairs Facilities Infrastructure Fund. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%202%20CAFIF%20Cultural%20Affairs%20Department.pdf>.

**Overview of New Mexico Finance Authority (NMFA) Health Care Projects (1:50 p.m.)**

Marquita Russel, chief executive officer, NMFA, provided an overview on health care-related projects administrated by the NMFA. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%203%20Funded%20health%20care%20projects.pdf>.

**Overview of Federal New Markets Tax Credit and NMFA Small Loan Pool (2:32 p.m.)**

Ms. Russel provided an overview of the federal new markets tax credit. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%204%20NMTC%20overview.pdf>.

**Fort Bayard Medical Center: Overview of Acquisition and Repayment (3:10 p.m.)**

John A. Garcia, secretary, General Services Department, discussed the construction and debt of the Fort Bayard Medical Center.

**Recess**

The meeting recessed at 3:26 p.m.

**Tuesday, September 27**

**Reconvene**

Senator Rodriguez reconvened the meeting at 9:16 a.m.

**Overview of Proposed Legislative Changes (9:16 a.m.)**

Ms. Russel provided an overview of the NMFA's proposed legislative changes. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20092622%20Item%206%20Proposed%20Changes%20to%20NMFA%20Statutes.pdf>.

**NMFA Private Lending Projects (10:35 a.m.)**

Kevin Waters, general manager, Silver City Food Co-Op, and Teresa Arizaga, M.D., chief mental health officer, Hidalgo Medical Services, described two examples of different lending projects.

**Adjournment**

There being no further business before the committee, the meeting adjourned at 11:19 a.m.





Revised: October 18, 2022

**TENTATIVE AGENDA  
for the  
FOURTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**October 25-26, 2022  
State Capitol, Room 322  
Santa Fe**

**Tuesday, October 25**

- 9:00 a.m.           **Call to Order and Introductions**  
—Senator Nancy Rodriguez, Chair  
—Representative Elizabeth "Liz" Thomson, Vice Chair
- 9:15 a.m.       (1)   **[Economic Development Revolving Fund Report](#)**  
—Ryan Marie Decker, Policy and Capital Strategist, New Mexico Finance  
  Authority (NMFA)
- 9:45 a.m.       (2)   **[Proposed Rules for the Opportunity Enterprise Revolving Fund Loans](#)**  
—Marquita Russel, Chief Executive Officer, NMFA  
—Dan Opperman, Chief Legal Officer, NMFA
- 11:15 a.m.      (3)   **[Financing of the Eastern New Mexico Rural Water System](#)**  
—Orlando Ortega, Administrator, Eastern New Mexico Water Utility  
  Authority
- 12:15 p.m.       **Lunch**
- 1:30 p.m.       (4)   **[Infrastructure Policy and Water Task Force](#)**  
—Mike Hamman, State Engineer, Office of the State Engineer
- 3:30 p.m.       (5)   **[Overview of the Water Trust Board 2023 Cycle](#)**  
—Marquita Russel, Chief Executive Officer, NMFA
- 4:00 p.m.       **Recess**

**Wednesday, October 26**

- 9:00 a.m.       **Reconvene**
- 9:00 a.m.       (6)   **[Preview of Proposed Legislation](#)**  
—Marquita Russel, Chief Executive Officer, NMFA

—Dan Opperman, Chief Legal Officer, NMFA

11:00 a.m. (7) [Update from the Renewable Energy Financial Authority](#)  
—Fernando Martinez, Executive Director, New Mexico Renewable Energy  
Transmission Authority

11:45 a.m. **Public Comment**

12:00 noon **Adjourn**

**MINUTES  
of the  
FOURTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**October 25-26, 2022  
State Capitol, Room 322  
Santa Fe**

The fourth meeting of the New Mexico Finance Authority Oversight Committee for the 2022 interim was called to order by Senator Nancy Rodriguez, chair, on Tuesday, October 25, 2022, at 9:42 a.m. in Room 322 of the State Capitol in Santa Fe.

**Present**

Sen. Nancy Rodriguez, Chair  
Rep. Elizabeth "Liz" Thomson, Vice Chair (10/26)  
Rep. Ambrose Castellano  
Rep. Jack Chatfield  
Sen. Ron Griggs  
Rep. Susan K. Herrera  
Sen. Stuart Ingle  
Rep. D. Wonda Johnson (10/26)  
Rep. Raymundo Lara  
Sen. Harold Pope\* (10/25)  
Rep. Linda Serrato (10/26)

**Advisory Members**

Rep. Kelly K. Fajardo  
Rep. Tara L. Lujan

**Absent**

Sen. Joseph Cervantes  
Rep. Meredith A. Dixon  
Sen. David M. Gallegos  
Rep. Harry Garcia  
Sen. Siah Correa Hemphill  
Rep. Joshua N. Hernandez  
Sen. Daniel A. Ivey-Soto  
Rep. T. Ryan Lane  
Sen. Michael Padilla  
Rep. Jane E. Powdrell-Culbert  
Rep. Patricia Roybal Caballero

Rep. Christine Chandler  
Rep. Rebecca Dow  
Rep. Natalie Figueroa  
Rep. Joy Garratt  
Sen. Leo Jaramillo  
Rep. Georgene Louis  
Rep. Willie D. Madrid  
Rep. Kristina Ortez  
Sen. Shannon D. Pinto  
Sen. Mimi Stewart  
Rep. Candie G. Sweetser

**Guest Legislator**

Rep. Luis M. Terrazas (10/25)

(Attendance dates are noted for members not present for the entire meeting.)

\*Appointed by the president pro tempore of the senate as a voting member for this meeting only.

## **Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Clinton Turner, Fiscal Policy Analyst, LCS  
Nicole Waguespack, Researcher, LCS

## **Guests**

The guest list is in the meeting file.

## **Handouts**

Copies of all handouts and written testimony are in the meeting file and posted on the legislature's website.

## **References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

## **Tuesday, October 25**

### **Economic Development Revolving Fund Report (9:42 a.m.)**

Ryan Marie Decker, policy and capital strategist, New Mexico Finance Authority (NMFA), provided an update and overview of the Economic Development Revolving Fund. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20102522%20Item%201%20EDRF%20Update.pdf>.

### **Proposed Rules for the Opportunity Enterprise Revolving Fund Loans (10:20 a.m.)**

Marquita Russel, chief executive officer, NMFA, and Dan Opperman, chief legal officer, NMFA, reviewed proposed rules for the Opportunity Enterprise Revolving Fund loans. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20102522%20Item%202%20Proposed%20Opportunity%20Enterprise%20Loan%20Program%20Rules.pdf>.

### **Financing of the Eastern New Mexico Rural Water System (11:00 a.m.)**

Orlando Ortega, administrator, Eastern New Mexico Water Utility Authority (ENMWUA), provided an overview of the ENMWUA and its overall project completion budget spend down. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=10/25/2022&ItemNumber=3>.

### **Water Policy and Infrastructure Task Force (1:34 p.m.)**

Mike Hamman, state engineer, Office of the State Engineer, and Ms. Russel provided an update on the Water Policy and Infrastructure Task Force. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20102522%20Item%204%20Water%20Policy%20and%20Infrastructure%20Task%20Force.pdf>.

### **Overview of the Water Trust Board 2023 Cycle (3:15 p.m.)**

Ms. Russel provided an overview of the Water Trust Board 2023 cycle. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20102522%20Item%205%20Update%20from%20the%20WTB%20October%202022.pdf>.

### **Recess**

The meeting recessed at 3:59 p.m.

### **Wednesday, October 26**

### **Reconvene**

The meeting reconvened at 9:11 a.m.

### **Preview of Proposed Legislation (9:12 a.m.)**

Ms. Russel and Mr. Opperman provided an overview of the NMFA's proposed legislative changes. The presentation materials can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=10/25/2022&ItemNumber=6>.

### **Update from the Renewable Energy Financial Authority (11:00 a.m.)**

Fernando Martinez, executive director, New Mexico Renewable Energy Transmission Authority (RETA), presented an overview of the background of the RETA and an update on its current and planned projects. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20102522%20Item%207%20Renewable%20Energy%20Financial%20Authority.pdf>.

### **Adjournment**

There being no further business before the committee, the meeting adjourned at 11:50 a.m.



**TENTATIVE AGENDA  
for the  
FIFTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**November 10, 2022  
State Capitol, Room 322  
Santa Fe**

**Thursday, November 10**

- 9:00 a.m.           **Call to Order and Introductions**  
                          —Senator Nancy Rodriguez, Chair  
                          —Representative Elizabeth "Liz" Thomson, Vice Chair
- 9:15 a.m.       (1)   **[Adoption of Rules Governing Loans from the Opportunity Enterprise Fund](#)**  
                          —Marquita Russel, Chief Executive Officer, New Mexico Finance Authority
- 10:15 a.m.       (2)   **[Consideration of Legislation for Endorsement](#)**
- 11:15 a.m.           **Adjourn**





**MINUTES  
of the  
FIFTH MEETING  
of the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

**November 10, 2022  
State Capitol, Room 322  
Santa Fe**

The fifth meeting of the New Mexico Finance Authority Oversight Committee for the 2022 interim was called to order by Senator Nancy Rodriguez, chair, on Thursday, November 10, 2022, at 9:22 a.m. in Room 322 of the State Capitol in Santa Fe.

**Present**

Sen. Nancy Rodriguez, Chair  
Rep. Elizabeth "Liz" Thomson, Vice Chair  
Rep. Ambrose Castellano  
Sen. Joseph Cervantes  
Rep. Jack Chatfield  
Rep. Meredith A. Dixon  
Rep. Harry Garcia  
Sen. Stuart Ingle  
Sen. Daniel A. Ivey-Soto  
Rep. Jane E. Powdrell-Culbert  
Rep. Patricia Roybal Caballero  
Rep. Linda Serrato

**Advisory Members**

Rep. Rebecca Dow  
Rep. Kelly K. Fajardo  
Rep. Joy Garratt  
Sen. Leo Jaramillo  
Rep. Tara L. Lujan

**Absent**

Sen. David M. Gallegos  
Sen. Ron Griggs  
Sen. Siah Correa Hemphill  
Rep. Joshua N. Hernandez  
Rep. Susan K. Herrera  
Rep. D. Wonda Johnson  
Rep. T. Ryan Lane  
Rep. Raymundo Lara  
Sen. Michael Padilla

Rep. Christine Chandler  
Rep. Natalie Figueroa  
Rep. Georgene Louis  
Rep. Willie D. Madrid  
Rep. Kristina Ortez  
Sen. Shannon D. Pinto  
Sen. Mimi Stewart  
Rep. Candie G. Sweetser

**Staff**

Sabina Gaynor, Staff Attorney, Legislative Council Service (LCS)  
Clinton Turner, Fiscal Policy Analyst, LCS  
Nicole Waguespack, Researcher, LCS

**Minutes Approval**

Because the committee will not meet again this year, the minutes for this meeting have not been officially approved by the committee.

## **Guests**

The guest list is in the meeting file.

## **Handouts**

Handouts and other written testimony are in the meeting file and posted on the legislature's website

## **References to Webcast**

The time reference noted next to each agenda item in this document is cross-referenced to the webcast of the committee meeting, which can be found at [www.nmlegis.gov](http://www.nmlegis.gov), under the "Webcast" tab. The presentations made and committee discussions for agenda items can be found on the recorded webcast for this meeting.

## **Thursday, November 10**

### **Welcome and Introductions (9:22 a.m.)**

Senator Rodriguez welcomed the committee and asked members and staff to introduce themselves.

### **Adoption of Rules Governing Loans from the Opportunity Enterprise Fund (9:28 a.m.)**

Marquita Russel, chief executive officer, New Mexico Finance Authority (NMFA), reviewed the proposed adoption of rules governing the Opportunity Enterprise Revolving Fund loan program. The presentation can be found here:

<https://www.nmlegis.gov/handouts/NMFA%20111022%20Item%201%20Adopted%20Opportunity%20Enterprise%20Loan%20Rules.pdf>.

### **Motion to Approve Rules (10:40 a.m.)**

Upon a motion made and seconded, the committee unanimously voted to approve the rules governing the Opportunity Enterprise Revolving Fund loan program.

### **Approval of Minutes (10:40 a.m.)**

On a motion made and seconded, the minutes of the May 27, August 29-30, September 26-27 and October 25-26, 2022 meetings were unanimously approved.

### **Consideration of Legislation for Endorsement (10:41 a.m.)**

Ms. Russel provided an overview of four pieces of legislation for review and endorsement by the committee. Legislation proposed for endorsement can be found here:

<https://www.nmlegis.gov/Committee/Handouts?CommitteeCode=NMFA&Date=11/10/2022&ItemNumber=2>.

.223386.1SA would authorize the NMFA to make loans from the Public Project Revolving Fund.

.223387.1SA would authorize the NMFA to make loans from the Water Project Fund for certain water projects.

.223405.1SA would appropriate funds from the Public Project Revolving Fund to the Drinking Water State Revolving Loan Fund, the Water and Wastewater Project Grant Fund, the Cultural Affairs Facilities Infrastructure Fund and the Local Government Planning Fund.

.223179.1 is an omnibus "cleanup" bill with amendments across ten acts to expand the reach of existing programs, increase accessibility to existing programs, improve operating efficiency, align definitions, provisions and reporting dates and eliminate inactive programs.

**Motion to Endorse Legislation (11:14 a.m.)**

Upon a motion made and seconded, the committee unanimously voted to endorse the following legislation: NMFA authorization to make loans from the Public Project Revolving Fund (.223386.1); NMFA authorization to make loans or grants from the Water Project Fund (.223387.1SA); and NMFA appropriation of funds from the Public Project Revolving Fund to the Drinking Water State Revolving Loan Fund, the Water and Wastewater Project Grant Fund, the Cultural Affairs Facilities Infrastructure Fund and the Local Government Planning Fund (.223405.1SA).

**Adjournment**

There being no further business before the committee, the meeting adjourned at 12:02 p.m.



## ENDORSED LEGISLATION



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\_\_\_\_\_ BILL

**56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

INTRODUCED BY

DISCUSSION DRAFT

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT  
COMMITTEE

AN ACT

RELATING TO FINANCE; AUTHORIZING THE NEW MEXICO FINANCE  
AUTHORITY TO MAKE LOANS FOR PUBLIC PROJECTS FROM THE PUBLIC  
PROJECT REVOLVING FUND; DECLARING AN EMERGENCY.

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

**SECTION 1. AUTHORIZATION OF PROJECTS.--**Pursuant to

Section 6-21-6 NMSA 1978, the legislature authorizes the New  
Mexico finance authority to make loans from the public project  
revolving fund for public projects as defined in Section 6-21-3  
NMSA 1978. Pursuant to Section 6-21-6 NMSA 1978, loans of one  
million dollars (\$1,000,000) or less do not require specific  
authorization and need not be identified in this act.

Authorization is given to the New Mexico finance authority to  
make loans to the following qualified entities on terms and  
conditions established by the authority:

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1           1. Dona Ana county for land, buildings, equipment,  
2 furniture, machinery, public utilities, including electric,  
3 water and wastewater, solid waste systems, water rights, roads,  
4 streets, airports, parking facilities, public transportation  
5 systems, public recreational facilities and refinance projects;

6           2. the Dora consolidated school district in  
7 Roosevelt county for land, buildings, equipment, furniture,  
8 machinery, public utilities, including electric, water and  
9 wastewater, solid waste systems, water rights and refinance  
10 projects;

11           3. the board of regents of eastern New Mexico  
12 university in Roosevelt county for land, buildings, equipment,  
13 furniture, machinery, public utilities, including electric,  
14 water and wastewater, solid waste systems, water rights, roads,  
15 streets, airports, parking facilities, public transportation  
16 systems, public recreational facilities and refinance projects;

17           4. the Elida municipal school district in Roosevelt  
18 county for land, buildings, equipment, furniture, machinery and  
19 refinance projects;

20           5. the city of Farmington in San Juan county for  
21 land, buildings, equipment, furniture, machinery, public  
22 utilities, including electric, water and wastewater, solid  
23 waste systems, water rights, roads, streets, airports, parking  
24 facilities, public transportation systems, public recreational  
25 facilities and refinance projects;

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1           6. the Floyd municipal school district in Roosevelt  
2 county for land, buildings, equipment, furniture, machinery and  
3 refinance projects;

4           7. the Inspiration public improvement district in  
5 Bernalillo county for land, buildings, equipment, furniture,  
6 machinery, public utilities, including electric, water and  
7 wastewater, solid waste systems, water rights, roads, streets,  
8 airports, parking facilities, public transportation systems and  
9 public recreational facilities projects;

10          8. the Laguna Pueblo utility authority in Cibola  
11 county for land, buildings, equipment, furniture, machinery,  
12 public utilities, including electric, water and wastewater,  
13 solid waste systems, water rights and capital asset projects;

14          9. Lobo energy, incorporated, in Bernalillo county  
15 for land, buildings, equipment, furniture, machinery, public  
16 utilities, including electric, water and wastewater, solid  
17 waste systems and water rights projects;

18          10. Los Diamantes public improvement district in  
19 Sandoval county for land, buildings, equipment, furniture,  
20 machinery, public utilities, including electric, water and  
21 wastewater, solid waste systems, water rights, roads, streets,  
22 airports, parking facilities, public transportation systems and  
23 public recreational facilities projects;

24          11. Luna county for land, buildings, equipment,  
25 furniture, machinery, roads, streets, airports, parking

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1 facilities and public transportation systems projects;

2 12. the village of Magdalena in Socorro county for  
3 land, buildings, equipment, furniture, machinery, public  
4 utilities, including electric, water and wastewater, solid  
5 waste systems, water rights, roads, streets, airports, parking  
6 facilities, public transportation systems, public recreational  
7 facilities and refinance projects;

8 13. Otero county for land, buildings, equipment,  
9 furniture, machinery, roads, streets, airports, parking  
10 facilities and public transportation systems projects;

11 14. the Reserve independent school district in  
12 Catron county for land, buildings, equipment, furniture,  
13 machinery, public utilities, including electric, water and  
14 wastewater, solid waste systems, water rights and refinance  
15 projects;

16 15. the village of San Jon in Quay county for land,  
17 buildings, equipment, furniture, machinery, public utilities,  
18 including electric, water and wastewater, solid waste systems,  
19 water rights, roads, streets, airports, parking facilities,  
20 public transportation systems, public recreational facilities  
21 and refinance projects;

22 16. Sandoval county for land, buildings, equipment,  
23 furniture and machinery projects;

24 17. the South Salazar public improvement district  
25 in Taos county for land, buildings, equipment, furniture,

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1 machinery, public utilities, including electric, water and  
2 wastewater, solid waste systems, water rights, roads, streets,  
3 airports, parking facilities, public transportation systems,  
4 public recreational facilities and refinance projects;

5 18. the Pueblo of Santa Clara in Rio Arriba county  
6 for land, buildings, equipment, furniture, machinery, public  
7 utilities, including electric, water and wastewater, solid  
8 waste systems, water rights, roads, streets, airports, parking  
9 facilities, public transportation systems, public recreational  
10 facilities and refinance projects;

11 19. the town of Taos in Taos county for land,  
12 buildings, equipment, furniture, machinery, public utilities,  
13 including electric, water and wastewater, solid waste systems,  
14 water rights, roads, streets, airports, parking facilities,  
15 public transportation systems, public recreational facilities  
16 and refinance projects;

17 20. the Taos regional landfill board in Taos county  
18 for land, buildings, equipment, furniture, machinery, public  
19 utilities, including electric, water and wastewater, solid  
20 waste systems, water rights, roads, streets, airports, parking  
21 facilities, public transportation systems, public recreational  
22 facilities and refinance projects;

23 21. the board of regents of the university of New  
24 Mexico in Bernalillo county for land, buildings, equipment,  
25 furniture, machinery, public utilities, including electric,

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1 water and wastewater, solid waste systems, water rights, roads,  
2 streets, airports, parking facilities, public transportation  
3 systems, public recreational facilities and refinance projects;

4 22. the board of regents of the university of New  
5 Mexico for the Valencia branch campus in Valencia county for  
6 land, buildings, equipment, furniture, machinery, public  
7 utilities, including electric, water and wastewater, solid  
8 waste systems, water rights, roads, streets, airports, parking  
9 facilities, public transportation systems, public recreational  
10 facilities and refinance projects;

11 23. the university of New Mexico medical group,  
12 incorporated, in Bernalillo county for land, buildings,  
13 equipment, furniture, machinery, public utilities, including  
14 electric, water and wastewater, solid waste systems, water  
15 rights, roads, streets, airports, parking facilities, public  
16 transportation systems, public recreational facilities and  
17 refinance projects;

18 24. the West Las Vegas public school district in  
19 San Miguel county for land, buildings, equipment, furniture,  
20 machinery, public utilities, including electric, water and  
21 wastewater, solid waste systems, water rights, roads, streets,  
22 airports, parking facilities, public transportation systems and  
23 public recreational facilities projects;

24 25. the Boulders public improvement district in  
25 Bernalillo county for refinance projects;

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1           26. the Tierra Santa public improvement district 1  
2 in Dona Ana county for land, buildings, equipment, furniture,  
3 machinery, public utilities, including electric, water and  
4 wastewater, solid waste systems, water rights, roads, streets,  
5 airports, parking facilities, public transportation systems and  
6 public recreational facilities projects;

7           27. the Valencia Park public improvement district  
8 in Dona Ana county for land, buildings, equipment, furniture,  
9 machinery, public utilities, including electric, water and  
10 wastewater, solid waste systems, water rights, roads, streets,  
11 airports, parking facilities, public transportation systems and  
12 public recreational facilities projects;

13           28. the Volterra public improvement district in  
14 Bernalillo county for refinance projects;

15           29. the Trails public improvement district in  
16 Bernalillo county for refinance projects;

17           30. the Mark Armijo academy charter school in  
18 Bernalillo county for land, buildings, equipment, furniture,  
19 machinery, public utilities, including electric, water and  
20 wastewater, solid waste systems, water rights, roads, streets,  
21 airports, parking facilities, public transportation systems,  
22 public recreational facilities and refinance projects;

23           31. the South Valley preparatory charter school in  
24 Bernalillo county for land, buildings, equipment, furniture,  
25 machinery, public utilities, including electric, water and

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1 wastewater, solid waste systems, water rights, roads, streets,  
2 airports, parking facilities, public transportation systems,  
3 public recreational facilities and refinance projects;

4 32. the Alta Vista Solares 1 and 2 public  
5 improvement districts in Taos county for land, buildings,  
6 equipment, furniture, machinery, public utilities, including  
7 electric, water and wastewater, solid waste systems, water  
8 rights, roads, streets, airports, parking facilities, public  
9 transportation systems, public recreational facilities and  
10 refinance projects;

11 33. the Chamisa Verde 3 public improvement district  
12 in Taos county for land, buildings, equipment, furniture,  
13 machinery, public utilities, including electric, water and  
14 wastewater, solid waste systems, water rights, roads, streets,  
15 airports, parking facilities, public transportation systems,  
16 public recreational facilities and refinance projects;

17 34. the Winrock town center tax increment  
18 development district 1 in Bernalillo county for land,  
19 buildings, equipment, furniture, machinery, public utilities,  
20 including electric, water and wastewater, solid waste systems,  
21 water rights, roads, streets, airports, parking facilities,  
22 public transportation systems and public recreational  
23 facilities projects;

24 35. the Winrock town center tax increment  
25 development district 2 in Bernalillo county for land,

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1 buildings, equipment, furniture, machinery, public utilities,  
2 including electric, water and wastewater, solid waste systems,  
3 water rights, roads, streets, airports, parking facilities,  
4 public transportation systems and public recreational  
5 facilities projects;

6 36. the Mesa del Sol tax increment development  
7 district 1 in Bernalillo county for land, buildings, equipment,  
8 furniture, machinery, public utilities, including electric,  
9 water and wastewater, solid waste systems, water rights, roads,  
10 streets, airports, parking facilities, public transportation  
11 systems and public recreational facilities projects; and

12 37. the Mesa del Sol tax increment development  
13 district 2 in Bernalillo county for land, buildings, equipment,  
14 furniture, machinery, public utilities, including electric,  
15 water and wastewater, solid waste systems, water rights, roads,  
16 streets, airports, parking facilities, public transportation  
17 systems and public recreational facilities projects.

18 **SECTION 2. VOIDING OF AUTHORIZATION.**--If a qualified  
19 entity listed in Section 1 of this act has not certified to the  
20 New Mexico finance authority by the end of fiscal year 2026 its  
21 desire to continue to pursue a loan from the public project  
22 revolving fund for a public project listed in that section, the  
23 legislative authorization granted to the New Mexico finance  
24 authority by Section 1 of this act to make a loan from the  
25 public project revolving fund to that qualified entity for that

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1 public project is void.

2 SECTION 3. EMERGENCY.--It is necessary for the public  
3 peace, health and safety that this act take effect immediately.

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\_\_\_\_\_ BILL

**56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

INTRODUCED BY

DISCUSSION DRAFT

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT  
COMMITTEE

AN ACT

RELATING TO FINANCE; AUTHORIZING THE NEW MEXICO FINANCE  
AUTHORITY TO MAKE LOANS OR GRANTS FROM THE WATER PROJECT FUND  
FOR CERTAIN WATER PROJECTS; DECLARING AN EMERGENCY.

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

**SECTION 1. AUTHORIZATION OF QUALIFYING WATER PROJECTS.--**

Pursuant to Section 72-4A-9 NMSA 1978, the legislature  
authorizes the New Mexico finance authority to make loans or  
grants from the water project fund to the following qualifying  
entities for the following qualifying water projects on terms  
and conditions established by the water trust board and the New  
Mexico finance authority:

- 1. to the city of Carlsbad in Eddy county for a  
water conservation, treatment, recycling or reuse project;
- 2. to the city of Santa Fe in Santa Fe county for a

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1 water conservation, treatment, recycling or reuse project;

2 3. to the city of Clovis in Curry county for a  
3 water conservation, treatment, recycling or reuse project;

4 4. to El Salto mutual domestic water consumers  
5 association and mutual sewage works association in Taos county  
6 for a water conservation, treatment, recycling or reuse  
7 project;

8 5. to La Luz mutual domestic water consumers  
9 association and mutual sewage works association in Otero county  
10 for a water conservation, treatment, recycling or reuse  
11 project;

12 6. to the upper Rio Grande watershed district in  
13 Rio Arriba county for a flood prevention project;

14 7. to the city of Anthony in Dona Ana county for a  
15 flood prevention project;

16 8. to the city of Anthony in Dona Ana county for an  
17 additional flood prevention project;

18 9. to Luna county for a flood prevention project;

19 10. to the city of Roswell in Chaves county for a  
20 flood prevention project;

21 11. to El Prado water and sanitation district in  
22 Taos county for a water storage, conveyance and delivery  
23 project;

24 12. to the White Cliffs mutual domestic water users  
25 association in McKinley county for a water storage, conveyance

.223387.1SA

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1 and delivery project;

2 13. to the Chappelle mutual domestic water consumers  
3 association in San Miguel county for a water storage,  
4 conveyance and delivery project;

5 14. to the city of Gallup in McKinley county for a  
6 water storage, conveyance and delivery project;

7 15. to Los Alamos county for a water storage,  
8 conveyance and delivery project;

9 16. to the lower Arroyo Hondo mutual domestic water  
10 consumer's and mutual sewage works association in Taos county  
11 for a water storage, conveyance and delivery project;

12 17. to the village of Angel Fire in Colfax county  
13 for a water storage, conveyance and delivery project;

14 18. to the Catalpa water association in McKinley  
15 county for a water storage, conveyance and delivery project;

16 19. to the village of Cuba in Sandoval county for a  
17 water storage, conveyance and delivery project;

18 20. to the village of Ruidoso in Lincoln county for  
19 a water storage, conveyance and delivery project;

20 21. to the town of Red River in Taos county for a  
21 water storage, conveyance and delivery project;

22 22. to the Sierra Vista mutual domestic association  
23 in Bernalillo county for a water storage, conveyance and  
24 delivery project;

25 23. to the Union del Llano mutual domestic water

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1 consumers association in Taos county for a water storage,  
2 conveyance and delivery project;

3 24. to El Valle water alliance in San Miguel county  
4 for a water storage, conveyance and delivery project;

5 25. to the Storrie Project water users association  
6 in San Miguel county for a water storage, conveyance and  
7 delivery project;

8 26. to the Rio Lucio domestic water consumers  
9 association in Taos county for a water storage, conveyance and  
10 delivery project;

11 27. to the Ramah water and sanitation district in  
12 McKinley county for a water storage, conveyance and delivery  
13 project;

14 28. to the Chippeway Park water association in  
15 Otero county for a water storage, conveyance and delivery  
16 project;

17 29. to the eastern New Mexico water utility  
18 authority in Curry county for a water storage, conveyance and  
19 delivery project;

20 30. to the Buena Vista mutual domestic water  
21 consumers and sewage works association in Mora county for a  
22 water storage, conveyance and delivery project;

23 31. to the Canon mutual domestic water consumers  
24 association in Sandoval county for a water storage, conveyance  
25 and delivery project;

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1           32. to the city of Tucumcari in Quay county for a  
2 water storage, conveyance and delivery project;

3           33. to the lower Rio Grande public water works  
4 authority in Dona Ana county for a water storage, conveyance  
5 and delivery project;

6           34. to the Abiquiu mutual domestic water consumers  
7 and mutual sewage works association in Rio Arriba county for a  
8 water storage, conveyance and delivery project;

9           35. to the city of Santa Fe in Santa Fe county for  
10 a water storage, conveyance and delivery project;

11          36. to the Pendaries Village mutual domestic water  
12 consumers association in San Miguel county for a water storage,  
13 conveyance and delivery project;

14          37. to the greater Chimayo mutual domestic water  
15 consumers association in Rio Arriba county for a water storage,  
16 conveyance and delivery project;

17          38. to the Enchanted Forest mutual domestic water  
18 consumers association in Lincoln county for a water storage,  
19 conveyance and delivery project;

20          39. to the Ojo Caliente mutual domestic water  
21 consumers association in Rio Arriba county for a water storage,  
22 conveyance and delivery project;

23          40. to the village of Pecos in San Miguel county  
24 for a water storage, conveyance and delivery project;

25          41. to the Penasco mutual domestic water consumers

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1 and mutual sewage works association in Taos county for a water  
2 storage, conveyance and delivery project;

3 42. to the city of Deming in Luna county for a  
4 water storage, conveyance and delivery project;

5 43. to the Watrous mutual domestic water consumers  
6 association in Mora county for a water storage, conveyance and  
7 delivery project;

8 44. to the Eldorado area water and sanitation  
9 district in Santa Fe county for a water storage, conveyance and  
10 delivery project;

11 45. to the Fambrough mutual domestic water  
12 consumers association in Chaves county for a water storage,  
13 conveyance and delivery project;

14 46. to the Cedar Creek mutual domestic water  
15 consumers association in Lincoln county for a water storage,  
16 conveyance and delivery project;

17 47. to the Sangre de Cristo regional mutual  
18 domestic water consumers and mutual sewage works association in  
19 Guadalupe county for a water storage, conveyance and delivery  
20 project;

21 48. to the city of Roswell in Chaves county for a  
22 water storage, conveyance and delivery project;

23 49. to the Garfield mutual domestic water consumers  
24 and mutual sewage works association in Dona Ana county for a  
25 water storage, conveyance and delivery project;

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1           50. to the city of Jal in Lea county for a water  
2 storage, conveyance and delivery project;

3           51. to the middle Rio Grande conservancy district  
4 in Bernalillo county for a water storage, conveyance and  
5 delivery project;

6           52. to the Claunch-Pinto soil and water  
7 conservation district in Torrance county for a watershed  
8 restoration and management project;

9           53. to the Claunch-Pinto soil and water  
10 conservation district in Torrance county for an additional  
11 watershed restoration and management project;

12           54. to the Guadalupe soil and water conservation  
13 district in Guadalupe county for a watershed restoration and  
14 management project;

15           55. to the Guadalupe soil and water conservation  
16 district in Guadalupe county for an additional watershed  
17 restoration and management project;

18           56. to the San Juan soil and water conservation  
19 district in San Juan county for a watershed restoration and  
20 management project;

21           57. to the Albuquerque-Bernalillo county water  
22 utility authority in Bernalillo county for a watershed  
23 restoration and management project;

24           58. to the east Rio Arriba soil and water  
25 conservation district in Rio Arriba county for a watershed

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1 restoration and management project; and

2 59. to the upper Chama soil and water conservation  
3 district in Rio Arriba county for a watershed restoration and  
4 management project.

5 SECTION 2. EMERGENCY.--It is necessary for the public  
6 peace, health and safety that this act take effect immediately.



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\_\_\_\_\_ BILL

**56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

INTRODUCED BY

DISCUSSION DRAFT

ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT  
COMMITTEE

AN ACT

MAKING APPROPRIATIONS FROM THE PUBLIC PROJECT REVOLVING FUND TO  
THE DRINKING WATER STATE REVOLVING LOAN FUND, THE WATER AND  
WASTEWATER PROJECT GRANT FUND, THE CULTURAL AFFAIRS FACILITIES  
INFRASTRUCTURE FUND AND THE LOCAL GOVERNMENT PLANNING FUND.

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

**SECTION 1. APPROPRIATIONS.--**

A. The following amounts are appropriated from the  
public project revolving fund to the following funds:

- (1) three million five hundred thousand  
dollars (\$3,500,000) to the drinking water state revolving loan  
fund for expenditure in fiscal year 2024 and subsequent fiscal  
years to provide state matching funds for federal Safe Drinking  
Water Act of 1974 projects and to carry out the purposes of the  
Drinking Water State Revolving Loan Fund Act;

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LEGISLATIVE COUNCIL SERVICE  
SANTA FE, NEW MEXICO