

SENATE FINANCE COMMITTEE SUBSTITUTE FOR
SENATE BILL 385

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

AN ACT

ALLOWING THE SECRETARY OF FINANCE AND ADMINISTRATION TO DRAW FROM THE OPERATING RESERVE TO PROVIDE MATCHING FUNDS FOR SOIL AND WATER CONSERVATION PROJECTS PURSUANT TO A FEDERAL-STATE AGREEMENT; MAKING A CONTINGENT APPROPRIATION.

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

Section 1. SECRETARY OF FINANCE AND ADMINISTRATION--
CONTINGENT APPROPRIATION.--The secretary of finance and
administration is authorized to draw from the general fund
operating reserve up to nine hundred seventy-two thousand
dollars (\$972,000) as necessary in fiscal year 2004 to match
federal funds for water conservation and natural resource
restoration technical assistance in accordance with an
agreement entered into between the United States department of
agriculture's natural resources conservation service and the

1 soil and water conservation commission. Upon certification by
2 the soil and water conservation commission that federal money
3 has been made available to the state for the purposes specified
4 in the agreement and that state money is ready for expenditure,
5 the secretary of finance and administration shall release the
6 money to the board of regents of New Mexico state university
7 for expenditure in fiscal year 2004 for the soil and water
8 conservation districts. Any unexpended or unencumbered balance
9 remaining at the end of fiscal year 2004 shall revert to the
10 general fund operating reserve.