

AN ACT

RELATING TO WATER; CREATING THE PECOS RIVER BASIN LAND
MANAGEMENT FUND; MAKING APPROPRIATIONS.

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

Section 1. PECOS RIVER BASIN LAND MANAGEMENT FUND.--The "Pecos river basin land management fund" is created in the state treasury. The fund shall consist of appropriations, grants, donations or bequests to the fund, all revenues from land purchased pursuant to Section 72-1-2.4 NMSA 1978 and income from investment of the fund or money otherwise accruing to the fund. Money in the fund shall be invested pursuant to Chapter 6, Article 10 NMSA 1978. The interstate stream commission shall adopt rules for managing the land, for depositing revenues from the land and to administer the fund, and money in the fund is appropriated to the commission to manage the land purchases pursuant to Section 72-1-2.4 NMSA 1978 and to manage augmentation well fields in the lower Pecos river basin. Money in the fund shall not revert to any other fund at the end of a fiscal year. Money in the fund shall be disbursed on warrants signed by the secretary of finance and administration pursuant to vouchers signed by the director of the interstate stream commission or the director's authorized representative.
