

FORTY-NINTH LEGISLATURE
FIRST SESSION, 2009

SB 35/a

February 5, 2009

Madam President:

Your **CONSERVATION COMMITTEE**, to whom has been referred

SENATE BILL 35

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, lines 15 and 16, strike "AND TO EXTEND CREDIT ENHANCEMENTS".

2. On page 1, line 23, before the period insert "; INCREASING THE MEMBERSHIP OF THE NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY".

3. On page 3, line 5, after "utilities;" insert "facilities eligible to be financed or acquired by the New Mexico renewable energy transmission authority;".

4. On page 7, lines 22 and 23, strike the comma and all underscored material.

5. On page 8, lines 8 and 9, strike all underscored material.

6. On page 8, line 11, strike the end quotation mark.

7. On page 8, between lines 11 and 12, insert the following new subsection:

"L. A public project financed with the proceeds of bonds issued by the New Mexico renewable energy transmission authority that is purchased by the authority, or a loan made to the New Mexico renewable energy transmission authority, shall not require specific authorization by the legislature."".

8. On page 8, line 12, through page 11, line 1, strike Section 4 in its entirety.

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9. Renumber the succeeding sections accordingly.

10. On page 13, between lines 1 and 2, insert the following new section:

"Section 5. Section 62-16A-3 NMSA 1978 (being Laws 2007, Chapter 3, Section 3) is amended to read:

"62-16A-3. NEW MEXICO RENEWABLE ENERGY TRANSMISSION AUTHORITY CREATED--ORGANIZATION.--

A. The "New Mexico renewable energy transmission authority" is created as a public body, politic and corporate, separate and apart from the state, constituting a governmental instrumentality for the performance of essential public functions.

B. The authority shall be composed of [~~seven~~] nine members as follows:

(1) three members appointed by the governor with the advice and consent of the senate. The initial appointees shall be appointed for staggered terms of one, two and three years; thereafter the members shall be appointed for three-year terms;

(2) the state investment officer or the state investment officer's designee;

(3) the state treasurer or the state treasurer's designee;

(4) the commissioner of public lands or the commissioner's designee;

(5) the secretary of energy, minerals and natural resources or the secretary's designee;

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[~~(4)~~] (6) one member appointed by the speaker of the house of representatives who shall serve at the pleasure of the speaker of the house; and

[~~(5)~~] (7) one member appointed by the president pro tempore of the senate who shall serve at the pleasure of the president pro tempore.

C. The qualifications of the members shall be as follows:

(1) one member appointed by the governor shall have expertise in financial matters involving the financing of major electrical transmission projects;

(2) the other four appointed members shall have:

(a) special knowledge of the public utility industry, as evidenced by college degrees or by experience, at least five years of which must be with the public utility industry; and

(b) knowledge of renewable energy development;
and

(3) no member shall represent a person that owns or operates facilities.

D. The members initially appointed by the speaker of the house and the president pro tempore of the senate shall, by lot, determine one to have an initial term of two years and one to have an initial term of four years; thereafter, the appointments will be for staggered terms of four years.

~~[E. In addition to the seven voting members, the secretary of energy, minerals and natural resources shall serve as an ex-officio nonvoting member of the authority.]~~

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~~F.]~~ E. The governor shall designate an appointed member of the authority to serve as chair, and the authority may elect annually such other officers as it deems necessary.

~~G.]~~ F. The authority shall meet at the call of the chair or whenever ~~[four]~~ five members shall so request in writing. A majority of members then serving constitutes a quorum for the transaction of business, but the affirmative vote of at least ~~[four]~~ five members is necessary for any action to be taken by the authority.

~~H.]~~ G. The authority is not created or organized, and its operations are not conducted, for the purpose of making a profit, but it is expected to recover the costs of operating the authority. No part of the revenues or assets of the authority shall benefit or be distributable to its members, officers or other private persons. The members of the authority shall receive no compensation for their services, but the public members shall be reimbursed for actual and necessary expenses at the same rate and on the same basis as provided for public officers in the Per Diem and Mileage Act.

~~I.]~~ H. The authority is not subject to the supervision or control of any other board, bureau, department or agency of the state except as specifically provided in the New Mexico Renewable Energy Transmission Authority Act. No use of the terms "state agency" or "instrumentality" in any other law of the state shall be deemed to refer to the authority unless the authority is specifically referred to in the law.

~~J.]~~ I. The authority is a governmental instrumentality for purposes of the Tort Claims Act."",

and thence referred to the **CORPORATIONS AND TRANSPORTATION COMMITTEE.**

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Respectfully submitted,

Bernadette M. Sanchez, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 0 Against

Yes: 7

No: 0

Excused: Ryan

Absent: None

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