

**FIFTY-FOURTH LEGISLATURE  
FIRST SESSION, 2019**

February 2, 2019

Mr. Speaker:

Your **ENERGY, ENVIRONMENT AND NATURAL RESOURCES COMMITTEE**, to whom has been referred

**HOUSE BILL 289**

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

1. On page 1, line 21, strike "pursuant to" and insert in lieu thereof ", in a manner consistent with".
2. On page 1, line 22, after "Act", insert a comma.
3. On page 1, between lines 23 and 24, insert the following new subsection:

"B. Annually, as of June 30 each year, the state investment officer shall advise the council of the ratio of the market value of investments in New Mexico renewable energy to the market value of the severance tax permanent fund. The council shall use that ratio in determining what changes in investments may need to be made, if any, to achieve the investment goal set forth in Subsection A of this section."

4. Reletter the succeeding subsections accordingly.
5. On page 2, line 4, strike "D" and insert in lieu thereof "E".,

and thence referred to the **TAXATION & REVENUE COMMITTEE**.

Respectfully submitted,

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Matthew McQueen, Chairman

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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 8 For 5 Against  
Yes: 8  
No: Anderson, Montoya, Scott, Strickler, Townsend  
Excused: None  
Absent: None

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